



'26 ARIZONA
DEVELOPMENT
FINANCE &
OPPORTUNITY ZONES
SUMMIT

PANELIST

James Howard

President & Founder

Dudley Ventures

DudleyVentures



AZ Development Finance & Opportunity Zones Summit

April 2, 2026

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President
Dudley Ventures
Valley Bank

Dudley Ventures



James D. Howard, Jr. is the President and Founder of Dudley Ventures, established in 1996. A long-standing advocate of the New Markets Tax Credit Program, Mr. Howard leads Dudley Ventures' capital-raising efforts and has played a central role in creating eight captive NMTC funds. Under his leadership, the firm has deployed more than \$2.1 billion in NMTC debt and equity investments, including launching the first NMTC fund for individual investors in 2024.

Mr. Howard is an active member of the NMTC Coalition, a frequent contributor to industry publications, and a regular speaker at national NMTC conferences and regional summits. Originally from The Bronx, New York, he earned his undergraduate degree from The College of the Holy Cross and his law degree from Georgetown University Law Center. He is a licensed member of the Arizona State Bar and holds the FINRA designation of Principal and Investment Banker.

About Dudley Ventures

Dudley Ventures is an investment and advisory services firm focused on utilizing tax credit financing to assist the creation or expansion of manufacturing, healthcare, community facilities and other resources in low-income communities. DV's 30+ member team delivers comprehensive advisory, investment, fund reporting, and compliance services. In 2021, Dudley Ventures was acquired by Valley National Bancorp, providing the firm with the scale and resources of a \$65+ billion publicly traded financial institution.

Investor

Dudley Ventures has been investing in New Markets Tax Credits since the program's inception, bringing a national footprint, competitive pricing aligned with CDE objectives, and a streamlined, cost-effective closing process, all as part of our broader expertise in tax advantaged investing.

Advisor

Dudley Ventures is regularly engaged by developers to bring tax credit equity and debt financing to complex transactions. Often these transactions involve multiple financing layers and require monetization of other public subsidies such as tax increment financing. DV takes projects from the inception through due diligence, structuring, negotiation, and ultimately closing.

CDE

DV Community Investment, LLC (DVCI) is committed to driving meaningful community investment as a Community Development Entity (CDE). DVCI supports projects that expand economic opportunity, create jobs, and strengthen underserved communities. By partnering with mission-driven organizations and developers, DVCI helps bring impactful projects to life while fostering long-term, sustainable growth.

About DV Community Investment

DVCI was formed in April 2010 with a focus on the creation of quality jobs in communities with concentrated unemployment or underemployment. We focus on addressing the interrelated challenges of deep poverty:

- joblessness and the lack of accessible jobs; scarce job training and low-paying jobs with no benefits or potential for advancement;
- poor health outcomes where quality healthcare and social services are unavailable or inconvenient; and
- a lack of early childhood education or other education-related resources.

DVCI has received a total of \$655,000,000 in NMTC allocation

- National Footprint



370K+

Low-Income Persons
Served Annually

85

Projects Closed
Nationwide

14K+

Quality Full-Time
Jobs Created

30%

Projects Located in
Rural Census Tracts

First Place-Phoenix



Phoenix, Arizona

\$8MM QEI – DV Community Investment

\$8MM QEI – Clearinghouse CDFI

DV NMTC Advisor

- First Place-Phoenix is a first of its kind, 81,000 SF property with independent living residential units, a Transition Academy and a Training and Leadership Institute. First Place serves as a beacon of hope and opportunity, ushering in a new era of housing for individuals with autism and other special abilities in Phoenix.
- With no marketplace comparable for residential living of this kind, the project was unable to obtain conventional financing. First Place-Phoenix successfully raised cash and pledges to support the project but not able to support the entire budget without New Markets Tax Credit financing filling the gap. NMTC financing was able to increase the viability and efficiency of the operations and further increase the scope of services provided to residents.



50% Jobs Filled by Residents of the Surrounding Low-Income Community



33 Full-Time Permanent Jobs Created; **100** Construction Jobs Created



The Transition Academy has successfully matched 1,000+ individuals with rewarding part-time and full-time employment.

Butterfly Wonderland



Salt River Pima-Maricopa Indian Community

\$5MM QEI – DV Community Investment

\$5MM QEI – WF Community Development Entity

DV NMTC Advisor

- Butterfly Wonderland is a butterfly habitat and educational attraction facility located on the Salt River Pima-Maricopa Indian Community. The Project includes a 3-D butterfly theater, chrysalis laboratory, rain forest butterfly atrium, aquatic displays, Bees Extravaganza exhibit, retail store, and a café.
- Butterfly Wonderland is serving an important educational role by offering State of Arizona approved curriculum and specialized field trips that are free for all students educated in the Community, as well as all students enrolled in Title 1 schools within Arizona.



33 Full-Time Permanent Jobs Created



100 Construction Jobs Created



40 Part-Time Jobs

- Promoted to members of the surrounding low-income community through a working relationship with the tribal workforce development agency.



Stimulated economic activity and sparked catalytic development within a low-income community

Central Arizona Shelter Services



- Central Arizona Shelter Services (CASS) is developing The Senior Haven, a newly renovated emergency shelter in Phoenix dedicated to serving individuals aged 55 and older experiencing homelessness.
- The project converts a former hotel into a permanent emergency shelter with private rooms and on-site support services.
- Residents will have access to case management, re-housing assistance, financial support, and essential daily resources.
- The Haven is designed to provide a safe and stable environment for seniors and medically vulnerable individuals.

CASS

Phoenix, Arizona
\$12.5MM QEI – PCDIC
DV NMTC Investor
DV NMTC Advisor

CASS II

Phoenix, Arizona
\$18.5MM QEI – PCDIC
DV NMTC Investor
DV NMTC Advisor



500 Individuals Supported Annually



31 Full-time Jobs Created



95% Accessible Jobs

Array Technologies



Albuquerque, New Mexico

\$9MM QEI – DV Community Investment

\$10MM QEI – CPLC Prestamos

\$10MM QEI – Finance New Mexico, LLC

DV NMTC Advisor

- Array Technologies is developing a 216,000-square-foot Class A industrial facility in Albuquerque, New Mexico, into a build-to-suit manufacturing site supporting the production of advanced solar tracking technology.
- Located in a severely distressed community, the project will not only create new jobs but retain a significant existing workforce, while advancing clean energy innovation.
- Array provides competitive pay, full benefits, and training opportunities for all full-time employees.



300+ Full-Time Permanent Jobs Supported



100% Quality Jobs



Array and neighboring industrial developments are a catalyst for new residential development on the east side of Atrisco Vista

Contact

Jim Howard

President

jhoward@dudleyventures.com

www.dudleyventures.com

(602) 759-5301

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