



PROVIDING DIRECTION
PRODUCING RESULTS



Senior Living Specialists

Northland provides the experience, creativity, and straight-forward approach needed to make successful economic development, health care, and housing projects happen. We help clients find the right balance between financial feasibility, risk, and possibility.

Experts in the Business

- Tax Increment Financing
- Tax-Exempt Bond Underwriting
- USDA Financing
- Loan Placement Agent Services
- Leading Underwriter of Tax-Exempt Bonds in the Midwest.¹

¹Source: Thomson Reuters Annual Municipal Market Analysis.

CLIENTS SERVED

- Assisted Living / Care Facilities
- Senior Housing
- Low Income Housing
- Hospitals and Clinics



Northland Securities, Inc. is a full-service securities brokerage firm, providing investment and financing services to institutional, non-profit, government agency, and individual clients.

Northland Securities, with corporate headquarters in Minneapolis, was founded in 2002 and is a member of FINRA and SIPC, registered with SEC and MSRB.

Northland Capital Holdings, Inc. has grown to around 180 employees, 35 of whom are shareholders of the parent company. In 2004, Mr. Glen Taylor -- well-known business leader, owner of the Minnesota Lynx, and majority owner of the Minnesota Timberwolves -- became an investor in Northland Capital Holdings, Inc., and a member of the Board of Directors.

NORTHLAND CAPITAL HOLDINGS, INC.

FIXED INCOME

PUBLIC FINANCE

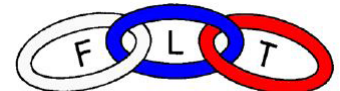
EQUITY CAPITAL MARKETS

INVESTMENT BANKING

WEALTH MANAGEMENT

TRUST SERVICES

NORTHLAND NETWORKS



Mark L. Beese
Executive Vice President
Investment Banking

Northland Securities, Inc. is pleased to offer financing services to communities and non-profit organizations throughout the Midwest.

Call **Mark Beese** and **Aaron Youngdahl**
for creative approaches to your financing needs.

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Aaron P. Youngdahl
Vice President
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For informational purposes only. Consult the appropriate professionals for tax and legal information. This is not an offer to buy or sell securities.

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Serving the Midwest with offices in Denver, Des Moines, Milwaukee, and Minneapolis

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