

DISTRICT OF COLUMBIA ORGANIZATIONS ON WHAT THE NEW MARKETS TAX CREDIT MEANS TO THEIR COMMUNITY:

"The New Markets Tax Credit program it is it is important because it is it financial vehicle which allows for development projects in urban areas to have the proper financing in order to make the project a reality; while at the same time, providing many benefits for the community. It is a necessary good for all involved."

-Andre Banks, Brookfield Properties, Washington, DC

"It has revitalized communities and is one of the programs that works very well. It creates the right growth, right jobs, and right incentives. Its a no brainer to keep these."

-Anoop, Dave, The Bernstein Companies, Washington, DC



NEW MARKETS TAX CREDIT
State Impact Report
DISTRICT OF COLUMBIA

2003-2019 (2Q)

▶ A report on the NMTC loans and investments in District of Columbia

NMTC IMPACT IN DISTRICT OF COLUMBIA

JOBS AND INVESTMENT



13K

JOBS (2003-2015)



\$1.9B

IN TOTAL CAPITAL
(2003-2019_{2Q})



76

PROJECTS FINANCED IN DISTRICT OF COLUMBIA

Between 2003 and the second quarter of 2019, the NMTC made 76 District of Columbia projects possible, including manufacturing expansions, business incubators, hospitals, vocational training centers, and daycare centers.

The following District of Columbia organizations signed a letter in November of 2019 urging Congress to extend and expand the New Markets Tax Credit:

Ballard Spahr LLP, Brookfield Properties, Bryan Cave, Building America CDE, Inc., Calvert Impact Capital, CDFI Coalition, CoBank, Consortium America, Council of State Community Development Agencies, DC Housing Enterprises, Dentons US LLP (Washington), District of Columbia Housing Authority, Enterprise Community Partners, MacRostie Historic Advisors LLC, National Alliance for Public Charter Schools, National Association for Latino Community Asset Builders, National Association of Affordable Housing Lenders, National Association of Community Health Centers, National Community Action Foundation, National Community Action Partnership, National Community Development Association, National Community Stabilization Trust, National Housing Conference, National League of Cities, National Leased Housing Association, National Trust Community Investment Corporation, New Markets Tax Credit Coalition, Nixon Peabody, NVG, Opportunity Finance Network, Partners for the Common Good, Partnership for Job Creation, Pierce Atwood LLP, Rapoza Associates, Stewards of Affordable Housing for the Future, Stinson Leonard Street LLP, Telesis CDE, The Bernstein Companies, The Binnick Group, Renaissance Equity Partners