



NEW MARKETS
TAX CREDIT COALITION

IOWA ORGANIZATIONS ON WHAT THE NEW MARKETS TAX CREDIT MEANS TO THEIR COMMUNITY:

"New Market Tax Credits have allowed our agricultural cooperative to develop businesses that grow rapidly and add many jobs to the economy, providing a big return on investment to the nation."

-**Jude Conway, CEO, Ag Ventures Alliance, Mason City, IA**

"The NMTC finances projects in the lowest income census tracts across our state, projects that would not happen but for this program!"

-**Steve Cruse, President, Iowa Business Growth Co., Johnston, IA**

"Over time, people with severe mental illness are pushed to marginalized and blighted geographic areas. While this pushing is not done intentionally, it is a natural outcome of the vicious cycle of poverty which can often times accompany the symptoms of mental illness and behavioral disorders. As a community mental health center, Vera French strives to be where our clients need us. NMTC can be the critical funding source allowing community mental health centers to create the facilities and programs our clients need and deserve."

-**Nathan Sondgeroth, Executive Director, Vera French Foundation, Davenport, IA**

"With increased construction costs, programs like these assist us in making the dream of homeownership become a reality, thus helping to build stronger families and communities."

-**Kelly Lamb, Executive Director, Cedar Valley Habitat for Humanity, Cedar Rapids, IA**

NEW MARKETS TAX CREDIT State Impact Report

IOWA

2003-2019_(2Q)

▶ A report on the NMTC loans and investments in Iowa

Browse project profiles, videos, and more: nmtccoalition.org/iowa

NMTC IMPACT IN IOWA

JOBS AND INVESTMENT



6.9K
JOBS (2003-2015)



\$960.4M
IN TOTAL CAPITAL
(2003-2019_{2Q})

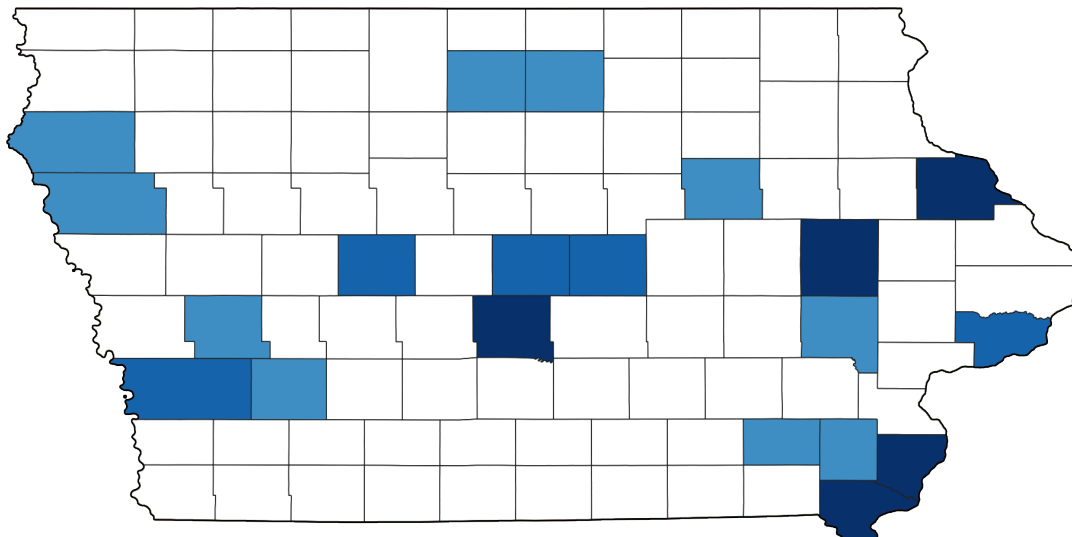


49
PROJECTS FINANCED IN IOWA

Between 2003 and the second quarter of 2019, the NMTC made 49 Iowa projects possible, including manufacturing expansions, business incubators, hospitals, vocational training centers, and daycare centers.

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

Cedar Valley Habitat for Humanity (Cedar Rapids), NAI Ruhl Commercial Company (Davenport), Vera French Foundation (Davenport), Rural Development Partners (Forest City Office), Midwest Renewable Capital (Grimes), Investment Credit Development Fund, Inc. (Johnston), Iowa Business Growth Co. (Johnston), Iowa Community Development (Johnston), Ag Ventures Alliance (Mason City), Rural Development Partners (Mason City Office), Siouxland Economic Development Corporation (Sioux City), Iowa Heartland Habitat for Humanity (Waterloo), Eiler Capital Advisors, LLC (West Des Moines)



**Total Project Investment
By County, 2003-2019_(2Q)**

