

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

"As a Community Development professional with over 20 years as a Bank CRA Officer, I've witnessed the positive impact that the NMTC program has had since its inception, revitalizing the low-income communities which I serve, by permitting individual and corporate investors to receive a tax credit's against their federal income tax in exchange for making equity investments in Community Development Entities. Please continue to fund this vital program so that low-income communities may continue to achieve sustainable growth!! Thank you!"

-Patricia Rock, Principal, BlueSuite Solutions, Inc., New York, NY

"CSH has received five NMTC allocations totaling \$235 M in credit allocations to finance 16 projects and counting that serve low-income, high-health need individuals that are homeless or at risk of homelessness. These projects include: 1) community health centers, 2) projects that offer supportive services including social, healthcare, educational, food security and/or workforce development programs; and (3) mixed-use projects with onsite supportive housing and the uses specified above. Our goal is to strengthen links between housing and services, and CSH offers free technical assistance and training to our borrowers to help further those connections."

-Jill Steen, Corporation for Supportive Housing, New York, NY

"It's a tremendous aid in providing access to affordable Capital in low-income communities and as a benefit for MWBE Development and businesses."

-Demond Wilkerson, Managing Member, Modern Commercial Capital Institute, Bronx,

"The NMTC program has enabled PCDC to finance 177 projects for its community health center clients throughout the U.S. \$248M in awards to PCDC have supported over \$1.1B in projects that have created or retained 5,800 permanent and 5,000 construction jobs in urban and rural under-served communities and enabled safety net community based providers to serve more than 1M patients annually nationwide with high-quality health care and integrated services, including mental health and substance use treatment."

-Louise Cohen, Chief Executive Officer, Primary Care Development Corporation, New York, NY

NEW MARKETS TAX CREDIT State Impact Report NEW YORK

2003-2019^(2Q)

▶ A report on the NMTC loans and investments in New York

Browse project profiles, videos, and more: nmtccoalition.org/New-York

NMTC IMPACT IN NEW YORK

JOBS AND INVESTMENT



87.3K
JOBS (2003-2015)



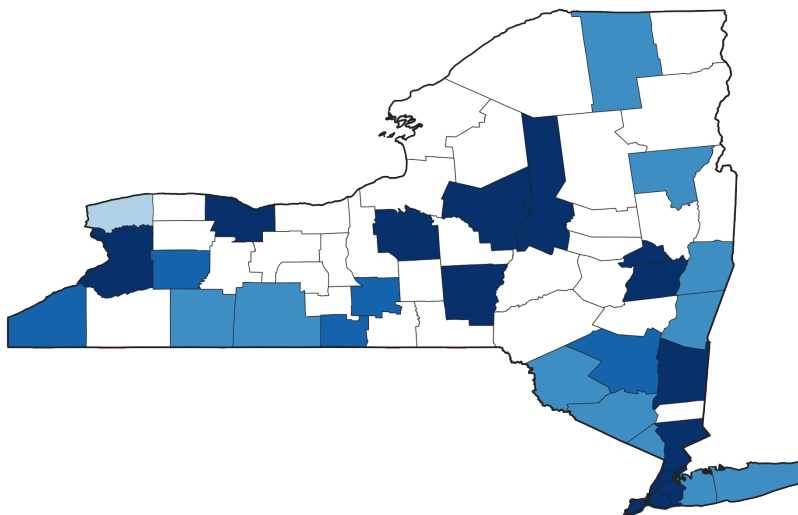
\$9.2B
IN TOTAL CAPITAL
(2003-2019_{2Q})



269 Between 2003 and the second quarter of 2019, the NMTC made 269 New York projects possible, including manufacturing expansions, business incubators, hospitals, vocational training centers, and daycare centers.
PROJECTS FINANCED IN NEW YORK

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

Addabbo Family Health Center (Arverne), RESGroup (Babylon), Shah Capital Advisors, Inc. (Briarcliff Manor), Beulah HDFC, Inc (Bronx), CMC Development Group (Bronx), Modern Commercial Capital Institute (Bronx Office), Vocational Instruction Project Community Services, Inc. (Bronx), CAMBA Housing Ventures (Brooklyn), Fifth Avenue Committee (Brooklyn), RiseBoro Community Partnership (Brooklyn), Sunset Park Health Council (Brooklyn), MHT Holdings Inc. (Buffalo), Greater Jamaica Development Corporation (Jamaica), RUPCO, Inc. (Kingston), BlueSuite Solutions, Inc. (New York), Civic Builders, Inc. (New York), Community Development Venture Capital Alliance (New York), Corporation for Supportive Housing (New York), Corsario Advisors (New York), Empire State New Market Corporation (New York), Empowerment Reinvestment Fund (New York), Harlem Congregations for Community Improvement, Inc. (New York), HEDC New Markets (New York), Manatt, Phelps & Phillips, LLP (New York), Modern Commercial Capital Institute (New York City Office), National Development Council (New York), NYCR-CDE,LLC (New York), Primary Care Development Corporation (New York), PwC (New York), The Bridge (New York), TruFund Financial Services, Inc. (New York), Bronx Community Board 1 (New York), Community Solutions (New York), Rockville Centre Housing Authority (Rockville Centre)



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

