



**NEW MARKETS**  
TAX CREDIT COALITION

## RHODE ISLAND ORGANIZATIONS ON WHAT THE NEW MARKETS TAX CREDIT MEANS TO THEIR COMMUNITY:

"New Market Tax Credits were critically important to WaterFire Providence in creating the WaterFire Arts Center which is transforming the underserved Valley/Olneyville neighborhood of Providence into a vibrant arts corridor."

-Peter Mello, Managing Director and coCEO, WaterFire Providence

"The New Market Tax Credits gave us the final push and made it possible to expand and deliver critical, sustainable services to the youth and families with greatest need in our community."

-James Hoyt, Boys & Girls Club of Pawtucket

"With optimal and flexible facilities, we will be able to expand our wide range of community learning opportunities, particularly the kinds of 21st-century workforce development and technology training initiatives that are so necessary now for Rhode Island youth and adults."

-Jack Martin, Executive Director, Providence Public Library

"[The Providence Public Library Project] is a long overdue and extensive renovation project to a community asset that serves over 150,000 visitors annually, many of whom are low-income persons from low-income neighborhoods. For us, the PPL project provides an opportunity beyond just employing our existing members; it enables us to replenish our ranks from the very community served by PPL, drawing from Building Futures' pre-apprenticeship training program for placement with BOND and other signatory contractors."

-Michael Sabitoni, President of the RI Building & Construction Trades Council and Business Manager of Laborers Local 271

# NEW MARKETS TAX CREDIT State Impact Report RHODE ISLAND

## 2003-2019<sup>(2Q)</sup>

▲ A report on the NMTC loans and investments in Rhode Island

Browse project profiles, videos, and more: [nmtccoalition.org/Rhode-Island](http://nmtccoalition.org/Rhode-Island)

# NMTC IMPACT IN RHODE ISLAND

## JOBS AND INVESTMENT



**8.7K**  
JOBS (2003-2015)



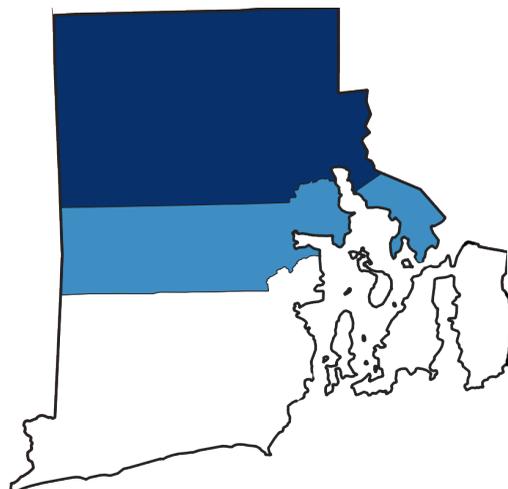
**\$903.2M**  
IN TOTAL CAPITAL  
(2003-2019<sub>2Q</sub>)



**70** Between 2003 and the second quarter of 2019, the NMTC made 70 Rhode Island projects possible, including manufacturing expansions, business incubators, hospitals, vocational training centers, and daycare centers.  
**PROJECTS FINANCED IN RHODE ISLAND**

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

Blackstone Valley Community Health Care, Inc. (Pawtucket), Boys & Girls Club of Pawtucket (Pawtucket), Amos House (Providence), Barbara Sokoloff Associates (Providence), WaterFire Providence (Providence)



**Total Project Investment  
By County, 2003-2019<sub>(2Q)</sub>**

