



NEW MARKETS
TAX CREDIT COALITION

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

"As the former Mayor of Huron, and current Economic Development Director, I can speak directly to the impact that the NMTC program has had in Huron. NMTC funding was a critical component of the funding package for Central Park, a brownfield redevelopment project in the heart of Huron. This project had been languishing for years due to a lack of funding, along with significant challenges that had been identified within the project, including asbestos in buildings, petroleum contaminated soils, mold abatement, and other environmental challenges. I can unequivocally state that the availability of NMTC funding was the only reason that the health hazards, environmental issues, and community blight located in the center of our city was able to be resolved. The project truly was a turning point for Huron; the resulting outcome not only created jobs and eliminated a blighted environmental hazard in Huron, but also provided enhancement for the arts, recreation, and education in our community."

-Carol Knapp, Executive Director, Huron County Development Council

"The use of New Markets Tax Credits for an educational project like the Batesland School is a tremendous boost for the local economy. These children are the entrepreneurs and business leaders of tomorrow."

-Rod Foberg, Chairman of the Board, Dacotah Banks

NEW MARKETS TAX CREDIT **State Impact Report** **SOUTH DAKOTA**

2003-2019 (2Q)

▶ A report on the NMTC loans and investments in South Dakota

Browse project profiles, videos, and more: nmtccoalition.org/South-Dakota

NMTC IMPACT IN SOUTH DAKOTA

JOBS AND INVESTMENT



2.3K
JOBS (2003-2015)



\$208.8M
IN TOTAL CAPITAL
(2003-2019_{2Q})

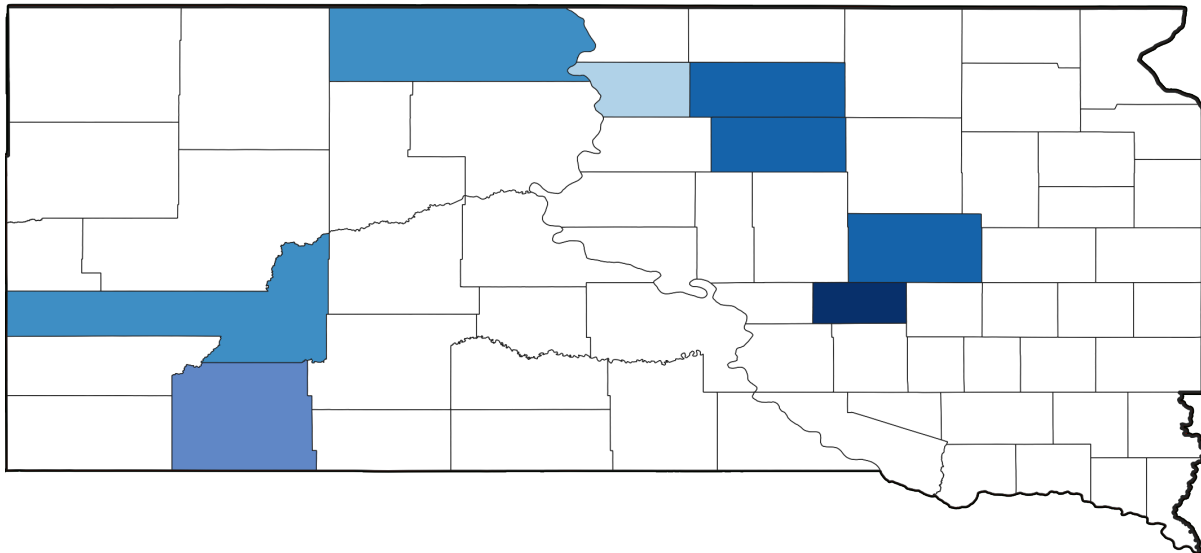


14 Between 2003 and the second quarter of 2019, the NMTC made 14 South Dakota projects possible, including manufacturing expansions, business incubators, hospitals, vocational training centers, and daycare centers.

PROJECTS FINANCED IN SOUTH DAKOTA

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

Homes Are Possible, Inc. (Aberdeen), Empirical Foods, inc. (Dakota Dunes), Greater Huron Development Corporation (Huron), Rural Electric Economic Development, Inc. (Madison), Dakota Resources (Renner), Dakotas America (Renner), Grow South Dakota (Sisseton)



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

