



NEW MARKETS
TAX CREDIT COALITION

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

"In the many low-income communities of our rural 3-county region of Vermont, the NMTC program is essential for any large economic development projects. The program is able to bring capital to projects that would otherwise not be available."

-David Snedeker, Executive Director, Northeastern Vermont Development Association, St. Johnsbury, VT

"The NMTC is the only way to achieve catalytic revitalization in distressed rural areas. The Putnam Block in Bennington, VT, which is creating jobs, housing, and vibrancy in an old factory town, is proof that this program works."

-Skye Morse, Principal, M&S Development LLC, Brattleboro, VT

"The NMTC program was critical to our success in building a new YMCA building to serve our community. Our new building, which will open Jan 1, 2020, will enable us to serve our community much better, supporting a variety of programs and serving many more members than we could before. The NMTC program allowed us to build our new facility. Our new facility will enable us to survive as an organization."

-Brendan Leonard, CFO, Greater Burlington YMCA, Burlington, VT

"We have developed several projects using NMTC that would not otherwise have happened. NMTC is a critical community development tool in northern New England that we have come to rely on."

-Erik Hoekstra, Managing Partner, Redstone, Burlington, VT

NEW MARKETS TAX CREDIT State Impact Report

VERMONT

2003-2019 (2Q)

▶ A report on the NMTC loans and investments in Vermont

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

NMTC IMPACT IN VERMONT

JOBS AND INVESTMENT



2.7K
JOBS (2003-2015)



\$409.1M
IN TOTAL CAPITAL
(2003-2019_{2Q})

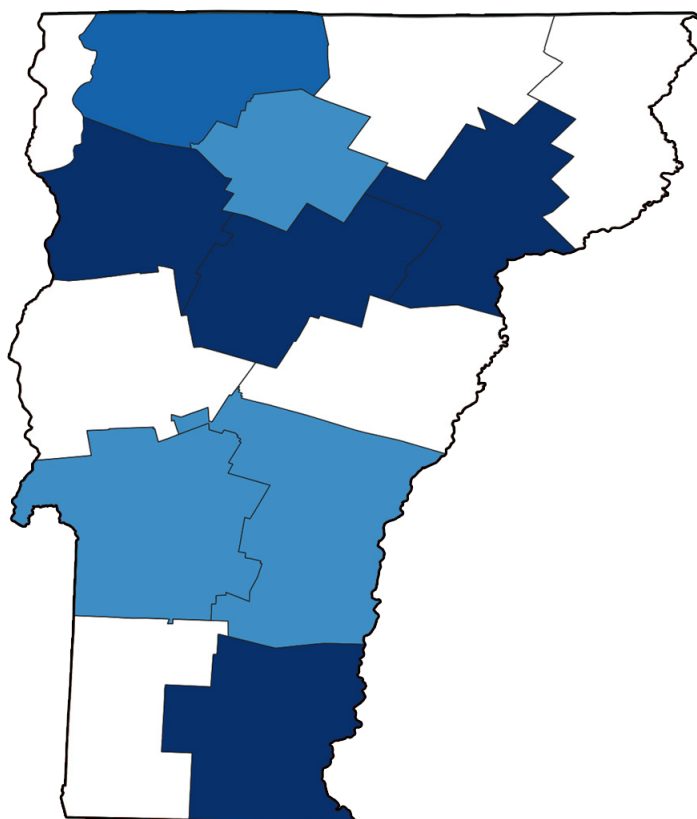


24
PROJECTS FINANCED IN VERMONT

Between 2003 and the second quarter of 2019, the NMTC made 24 Vermont projects possible, including manufacturing expansions, business incubators, hospitals, vocational training centers, and daycare centers.

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

Bennington County Industrial Corporation (Bennington), Brattleboro Development Credit Corporation (Brattleboro), M&S Development LLC (Brattleboro), Five-Town Health Alliance, Inc (Bristol), Champlain Housing Trust (Burlington), Greater Burlington YMCA (Burlington), Housing Vermont (Burlington), Redstone (Burlington), Vermont Housing Finance Agency (Burlington), Vermont Rural Ventures (Burlington), Northeastern Vermont Development Association (St. Johnsbury), Northern Community Investment Corporation (St. Johnsbury)



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

- \$0 - \$100,000
- \$100,000 - \$250,000
- \$250,000 - \$500,000
- \$500,000 - \$1,000,000
- \$1,000,000 - \$10,000,000
- \$10,000,000 - \$50,000,000
- \$50,000,000+