



**NEW MARKETS**  
TAX CREDIT COALITION

**WEST VIRGINIA ORGANIZATIONS ON WHAT THE NEW MARKETS TAX CREDIT MEANS TO THEIR COMMUNITY:**

"In addition to other areas in our service area, NMTC enables us to bring much-needed capital at favorable interest rate to small businesses in highly distressed, underserved, and rural areas."

**-Joseph Flynn, SVP Community Development, WesBanco CDC, Wheeling, WV**

"The NMTC is a pivotal tool that seriously assists in economic development. From a creditors standpoint it reduces the risk in the investment of financing the project. From a developers standpoint the NMTC can be the triggering factor to make the overall a project move forward. The NMTC projects create growth in the economy, especially in distressed and underserved markets that are in dire need to investments. This types of economic development tools are critical to allow for future growth. MVB Community Development Corporation is fully supportive of the NMTC and has seen firsthand of how these types of credits can and will continue to foster growth."

**-Martin Howe, President, MVB Bank Community Development Corporation, Clarksburg, WV**

# NEW MARKETS TAX CREDIT State Impact Report WEST VIRGINIA

## 2003-2019 (2Q)

▶ A report on the NMTC loans and investments in West Virginia

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

# NMTC IMPACT IN WEST VIRGINIA

## JOBS AND INVESTMENT



**2.5K**  
JOBS (2003-2015)



**\$509.7M**  
IN TOTAL CAPITAL  
(2003-2019<sub>2Q</sub>)

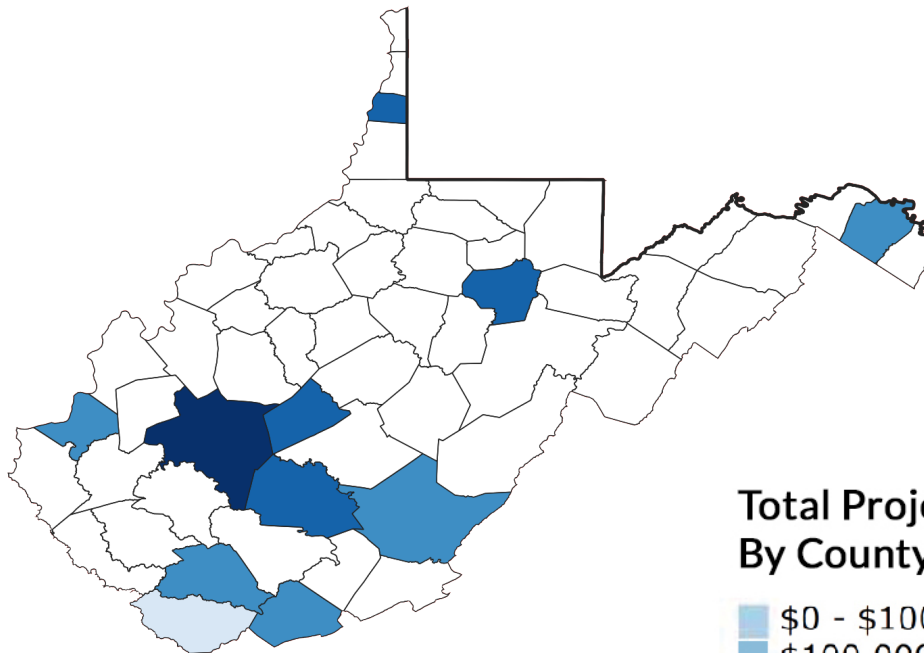


**24**  
PROJECTS FINANCED IN WEST VIRGINIA

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

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

MVB Bank Community Development Corporation (Clarksburg), WesBanco CDC (Wheeling)



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

- \$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+