

PROJECTS BY HEARTLAND RENAISSANCE FUND

- American Tubing in Springdale: Company is a leading producer of copper assemblies and components for use in the air conditioning and refrigeration industries. They utilized \$10 million in New Market Tax Credit allocation to support an expansion projected to create more than 100 permanent jobs in a community designated as a distressed census tract, with a poverty rate of 20.5 percent and an unemployment rate 30 percent greater than the national average. The company works with a variety of workforce organizations including a prison reentry work program. Additional information is available on the company website: <http://www.americantubing.com/>
- Open Avenues in Rogers: a 501(c) that fosters independent living and work skills for disabled adults, used a \$6.5 million New Market Tax Credit allocation to support financing of their new headquarters in Rogers. The new building serves as the headquarters as well as the life skills facility for Open Avenues. Aiming to provide opportunities for a more fulfilling life for its participants, Open Avenues offers instruction in daily living skills, employment skills training, and offers job placement services to their clients. By utilizing the New Market Tax Credit Program, Open Avenues was able to expand to a larger facility providing a better service to their participants. Additional information is available on the organizations website: <http://openavenues.org/>
- University of Arkansas Research Park in Fayetteville: The mission of the University of Arkansas Technology Development Foundation is to stimulate the knowledge-based economy in Arkansas through partnerships that lead to new opportunities for learning and discovery, that build and retain a knowledge-based workforce and that spawn the development of new technologies to enrich the economic base in Arkansas. They were able to utilize a \$12 million New Market Tax Credit allocation to support construction of new building at the Research Park.
- Arkansas Baptist College in Little Rock: Historically black college that was able to finance an \$18 million expansion of its campus just south of downtown Little Rock. The college built a new education building, expanded the cafeteria from 77 seats to 322, built a new 190-bed residence hall, and acquired land around the campus to prepare for future growth and built a community union that includes a coffee shop, a lounge-study area, a food court, a conference room, office space and student apartment. It allowed the college enrollment to increase from less than 200 in the spring of 2006 to over 750 students. The college also demolished or renovated 20 houses, bought 12 additional homes and lots and acquired three businesses in an effort to revitalize the neighborhood. Additional information is available on the schools website - <http://www.arkansasbaptist.edu/>
- E-Stem School Expansion: E-Stem is a state approved Charter School that is constructing a new elementary and junior high school campus on Shall Street in the East Village neighborhood of Little Rock. For the last 50 years or so, the East Village neighborhood in the shadow of the Clinton Library, has been in economic decline. The facility will be

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located at 400 Shall Street and will open in time for the 2018-2019 school year. The school is also opening up a high school located on the campus of UALR and between these two new campuses they anticipate 114 new jobs will be created with an average of \$40,089 versus the area median family income of \$25,921. These two expansions required financing of \$44 million with NMTC's supporting \$18.5 million of the overall financing. Additional information is available on the schools website - <http://www.estemschools.org/>

- Blue Oak Arkansas in Osceola: Company is bringing to market a new technology to recycle, in an environmentally sensitive manner, electronic waste. E-waste is a large and untapped source of rare earths and other critical metals such as: gold, silver and copper. The company is a startup company projected to employ 50 people when fully operational and used NMTC's to launch their first production facility securing \$35 million of financing. Arkansas Teacher Retirement System is investing up to \$18 million in the project. This project received a NMTC industry award for best rural transaction financed during the year the financing closed. Additional information is available at the company's website <http://www.blueoakarkansas.com/>
- Arkansas Steel Warehouse in Osceola: a customer of Big River Steel who utilizes the steel produced for finished products. Arkansas Steel Processing's \$35 million plant, which will create about 50 jobs. Additional information is available at the company's website <https://www.steelwarehouse.com/Home.aspx>
- Mid River Terminal in Osceola: an important contractor of Big River Steel that offloads and transports on site the scrap steel for use by Big River Steel. The company was able to secure a \$51.5 million investment to allow Mid River Terminal to boost loading and unloading infrastructure on the Mississippi River, the adjacent railway and via traditional roads, benefiting all industries in the area and creating 125 new positions. Additional information is available at the company's website <http://mid-riverterminal.com/>
- TMS in Osceola: an important contractor of Big River Steel that handles the processing of slag which is a byproduct of the steel production process. The company was able to secure a \$36.8 million investment to support 50 new direct jobs with average annual payroll of \$61,200.26 versus area median income of \$45,125. Additional information is available at the company's website <http://www.tmsinternational.com/>
- Husqvarna in Nashville Arkansas: Company is a major employer in Nashville and believed to be only domestic manufacturer of hand held lawn and garden equipment such as chain saws and string trimmers. Company was able to utilize New Market Tax Credits from Heartland Renaissance Fund to secure \$11 million in financing to support construction of a new warehouse space which is projected to create 120 new direct full time jobs and retain 810 existing full time jobs at the facility. The projected direct

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payroll from this expansion is over \$2.6 million annually. Additional information is available at the company website: <http://www.husqvarna.com/us/>

- **Envirapac in Monticello:** This new facility is one of the few, if not the only company that has developed a proven, powdered activated carbon (PAC) product from renewable biomass for the purpose of flue gas mercury sorption meeting EPA regulatory requirements for coal-fired power plants. The advantage of a biomass PAC product over traditional products produced from coal (lignite) includes the endless supply of renewable feedstock and the environmental friendly impact of production and application. The demand for activated carbon is expected to be more than 2 million metric tons in 2016. Envirapac was able to utilize New Market Tax Credits from Heartland Renaissance Fund to secure \$10 million in financing to support their new facility which is projected to create 22 new jobs with direct annual payroll of \$810,500 in Monticello Arkansas once the facility is fully operational. Monticello Economic Development Director Nita McDaniel was instrumental in bringing the company to locate their operations in Monticello and coordinated with us on using the New Market Tax Credit program to support the companies launch in Monticello. Additional information is available at the company website: <http://envirapac.com/>
- **Highland Pellets in Pine Bluff:** Highland Pellet's 600,000 metric-ton wood pellet plant in Pine Bluff, Arkansas will use about 1.4 million tons of wood feedstock annually, mostly southern yellow pine. Pellets produced at the facility will be transported by Union Pacific on mainline rail to the Port of Greater Baton Rouge, Louisiana, for export to Europe in support of the companies mission to be a preferred supplier of sustainably-sourced biomass in the form of wood pellets to industrial markets in Europe and Asia. The facility will employ 68 people directly, and nearly 1,000 in indirect jobs in Jefferson County and surrounding communities. The direct financial impact on the Pine Bluff area is more than \$86 million annually, according to the Arkansas Economic Development Commission, which, along with the Economic Development Alliance for Jefferson County, worked closely with Highland Pellets on the project, providing tax incentives to help the company prepare the plant's industrial site infrastructure. The company was able to utilize New Market Tax Credits to secure financing for the wood chipping operations supporting the overall facility. Additional information is available at the company website: <http://highland-pellets.com/>