

NMTC IMPACT IN ILLINOIS

2003 - 2022

CDFI Fund Transaction Data and NMTC Coalition Survey Data

PROJECTS & INVESTMENT



RMG Recycling Facility, Chicago



393 projects, facilities, and businesses financed in Illinois



\$4.17 billion in total project financing



18.9k permanent FTE jobs



18.9k temporary FTE construction jobs

DIRECT JOBS GENERATED



Salvation Army Freedom Center, Chicago

OTHER HIGHLIGHTS



Dot Foods Manufacturing, Mount Sterling



10.2 million sq. ft. of real estate renovated or constructed.



66 projects expanding healthcare access for 930.9k patients, including 44 federally qualified health centers.



38.2k children served by schools, youth programs, Boys and Girls Clubs, and childcare centers.



128 manufacturing and industrial businesses supported.



ILLINOIS RESIDENTS WEIGH IN ON THE NEW MARKETS TAX CREDIT

"This program is a catalyst for more than \$4 Billion Dollars in planned development for our community for 2019-2020."

-Richard Ruel, Chairman, Metro Chamber of Commerce, East St. Louis, Illinois

"[The NMTC] allows underserved communities to secure the financial support needed for economic and community development projects."

-Andis Dimants, Managing Broker, RealtyMetrix, Chicago, Illinois

"NMTCs provide capital to assist in funding the development and expansion of businesses that then expand employment and the financial well being of communities."

-Dirk Meminger, Board Member, Bridge Investments, Rock Island, Illinois

"It is a critical tool to reduce the amoral wealth and income gap between black and white people that persists in America. NMTC investments create higher paying jobs and business ownership wealth in predominantly African American communities across the country."

-Calvin Holmes, African American Alliance of CDFI CEOs, Chicago, Illinois

"CNI serves neighborhoods on Chicago's South Side. We have leveraged over \$350 million in new industrial, retail, and recreational development in a single census tract in Pullman through the New Markets Tax Credits program. Since the first NMTC investment in 2013, violent crime in the neighborhood has dropped 52% and jobs in the community have increased by 43%."

-Jennifer Bransfield, Chicago Neighborhood Initiatives

"I am Native American and I am an enrolled member of the Oneida Nation of Wisconsin. The New Market Tax Credits are being widely used in Indian Country to help support economic development to such an underserved population. The NMTC are also being used for renewable energy for a lot of tribes. This has been very beneficial. My nonprofit has an over 51% Native American board and we want to help more Native American communities utilized the NMTCs. Having the NMTC program become permanent will help so many Native American communities."

-Shelly Tucciarelli, Visionary Ventures NFP Corporation, Itasca, Illinois