

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

"CNI serves neighborhoods on Chicago's South Side. We have leveraged over \$350M 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, COO and General Counsel, Chicago Neighborhood Initiatives, Chicago, IL**

"Without this tax credit we would not have been able to grow our small business. Under this program we have been able to double our business, be competitive with China and grow our employee base from 30 employees to almost 90 in two years."

**-Joseph Turek, M-Wave International, Glendale Heights, IL**

"Our Chicago Land-marked building provides affordable space to 20+ non-profit tenants who serve over 1,000 low-income individuals weekly. NMTC will enable us to restore our vintage building and increase its energy efficiency for years to come in assuring our community's diversity."

**-Ted Wysocki, CEO, Institute of Cultural Affairs, Chicago, IL**

"It may well be the most effective program there is in leveraging a modest tax credit expenditure to attract substantially greater amounts of private capital for the benefit of disadvantaged businesses and people."

**-Scott Lindquist, Dentons, Chicago, IL**

# NEW MARKETS TAX CREDIT State Impact Report ILLINOIS

**2003-2019** (2Q)

▲ A report on the NMTC loans and investments in Illinois

# NMTC IMPACT IN ILLINOIS

## JOBS AND INVESTMENT



**33.2K**  
JOBS (2003-2015)



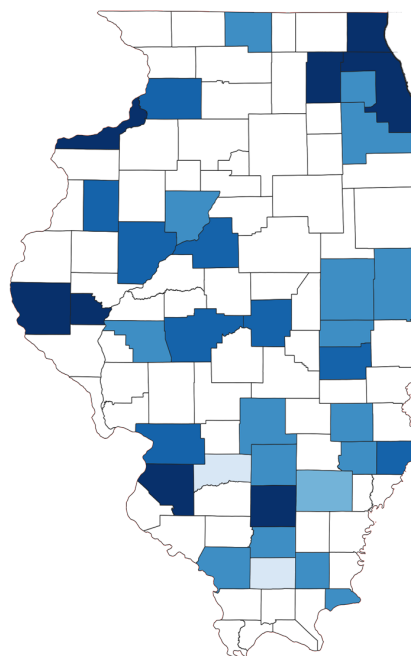
**\$3B**  
IN TOTAL CAPITAL  
(2003-2019<sub>2Q</sub>)



**282** Between 2003 and the second quarter of 2019, the NMTC made 282 Illinois projects possible, including manufacturing expansions, business incubators, hospitals, vocational training centers, and daycare centers.  
**PROJECTS FINANCED IN ILLINOIS**

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

Applegate & Thorne-Thomsen, P.C. (Chicago), Chicago Community Loan Fund (Chicago), Chicago Development Fund (Chicago), Chicago Neighborhood Initiatives (Chicago), Corporation for Supportive Housing (Chicago Office), Cristo Rey Network (Chicago), Deloitte Tax LLP (Chicago Office), Dentons US LLP (Chicago Office), Esperanza Health Centers (Chicago), Friend Family Health Center, Inc. (Chicago), Ginsberg Jacobs LLC (Chicago), Holland & Knight (Chicago), IFF (Chicago), Illinois Housing Council (Chicago), Institute of Cultural Affairs (Chicago), JPMorgan Chase (Chicago), LISC Chicago (Chicago), National Community Investment Fund (Chicago), New Markets Support Company (Chicago), SB Friedman & Company (Chicago), Southside Community Optimal Redevelopment Enterprise, LLC (Chicago), Urban Development Fund, LLC (Chicago), Baker Tilly (Chicago), RealtyMetrix (Chicago), Metro Chamber of Commerce (East St. Louis), Midland States Bank (Effingham), National City (National City), Bridge Investments (Rock Island), Central States Development Partners, Inc. (Rock Island), dphilms (Rock Island), Friendship Manor (Rock Island), Rock Island Economic Growth Corporation (Rock Island), Plante & Moran (Schaumburg), Sterling Today, Inc. (Sterling)



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

