

NMTC IMPACT IN IOWA

2003 - 2022

CDFI Fund Transaction Data and NMTC Coalition Survey Data

PROJECTS & INVESTMENT

Steeple Square, Dubuque



62 projects, facilities, and businesses financed in Iowa



\$1.05 billion in total project financing



6.1k permanent FTE jobs



4.7k temporary FTE construction jobs

DIRECT JOBS GENERATED

Novelty Ironworks Rehab, Dubuque

OTHER HIGHLIGHTS

Youth & Shelter Services, Mason City



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



1.2k children served by schools, youth programs, Boys and Girls Clubs, and childcare centers.



19 manufacturing and industrial businesses supported.



IOWANS WEIGH IN ON THE NEW MARKETS TAX CREDIT

"Our community has benefited multiple times through the use of NMTC. When so few options exist to make the dollars and sense work on some revitalization and economic growth opportunities, this has been one that fits across multiple types of developers in the sector."

-Ali Parrish, Iowa Heartland Habitat for Humanity, Waterloo, Iowa

"New Market Tax Credits have allowed our agricultural cooperative to develop businesses that grow rapidly and add many jobs to the economy, providing a big return on investment to the nation."

-Jude Conway, CEO, Ag Ventures Alliance, Mason City, Iowa

"With increased construction costs, programs like these assist us in making the dream of homeownership become a reality, thus helping to build stronger families and communities."

-Kelly Lamb, Executive Director, Cedar Valley Habitat for Humanity, Cedar Rapids, Iowa

"NMTCs are a tremendous tool to create needed neighborhood investment."

-Lance Henning, Habitat for Humanity, Greater Des Moines, Iowa

"Over time, people with severe mental illness are pushed to marginalized and blighted geographic areas. While this pushing is not done intentionally, it is a natural outcome of the vicious cycle of poverty which can often times accompany the symptoms of mental illness and behavioral disorders. As a community mental health center, Vera French strives to be where our clients need us. NMTC can be the critical funding source allowing community mental health centers to create the facilities and programs our clients need and deserve."

-Nathan Sondgeroth, Executive Director, Vera French Foundation, Davenport, Iowa

"The NMTC finances projects in the lowest income census tracts across our state, projects that would not happen but for this program."

-Steve Cruse, President, Iowa Business Growth Co., Johnston, Iowa