



NEW MARKETS
TAX CREDIT COALITION

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

"Cost effective way to make real economic impact that lifts low-income communities out of poverty."
-Richard Davies, Partner, Baltimore, MD

"The New Market Tax Credit is important to me because I grew up in a low income community and the businesses that take a chance to grow the community deserve the Tax Credit for doing what most big businesses will not. I believe the people who decide to put their business in a Low Income area are have special hearts and I admire them. It is important to me because the business I am in helps others and the tax credits can help us do more!"

-Alexis Durham, The Bernstein Companies, Bryans Road, MD

"As the result of a collaborative and strategic plan, the NMTC was used in our community to support a private developer and to bring the creative talents of local artists from the industrial and scattered sites into a planned Arts District in North Brentwood, MD. The private developer designed and built an ez-Storage facility that added first floor artists studios and retail space. This project has been the catalyst for revitalizing the Brentwood & Hyattsville Arts District and has assisted countless artists in perfecting their craft and operating their businesses. The Gateway CDC provided technical support and lease negotiations for these artists. The long term benefit for our community would not have materialized without the tax incentives afforded the investor to include 10,000 sf of space for this specific purpose. The benefits of this public-private partnership have outlasted the NMTC allocation that we received. I'm certain this type of success (community and economic impact) has been reported throughout other communities in the State of Maryland. A permanent NMTC is essential to our ongoing efforts to attract and leverage public-private investments that benefit our older established neighborhoods."

-Shelly Gross-Wade, FSC First, Largo, MD

NEW MARKETS TAX CREDIT State Impact Report MARYLAND

2003-2019^(2Q)

▶ A report on the NMTC loans and investments in Maryland

Browse project profiles, videos, and more: nmtccoalition.org\Maryland

NMTC IMPACT IN MARYLAND

JOBS AND INVESTMENT



34.3K
JOBS (2003-2015)



\$3.5B
IN TOTAL CAPITAL
(2003-2019^{2Q})

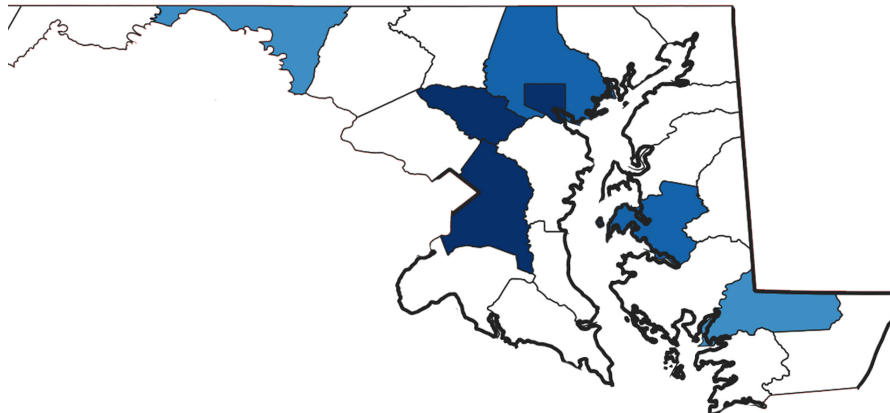


90
PROJECTS FINANCED IN MARYLAND

Between 2003 and the second quarter of 2019, the NMTC made 90 Maryland projects possible, including manufacturing expansions, business incubators, hospitals, vocational training centers, and daycare centers.

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

CohnReznick LLP (Baltimore), Habitat for Humanity of the Chesapeake (Baltimore), St. Ambrose Housing Aid Center (Baltimore), Urban Action Community Development LLC (Baltimore), Venable LLP (Baltimore), Community Development Consultant (Bethesda), Individual (Bethesda), Mid-City Community CDE (Bethesda), Novogradac & Company (Bethesda), CBO Financial (Columbia), Enterprise Community Investment (Columbia), Keen Preservation Solutions LLC (Havre de Grace), Urban Research Park CDE, LLC (Hunt Valley)



Total Project Investment By County, 2003-2019^(2Q)

