

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

"In 2009, we utilized New Market Tax Credits to purchase and renovate a long-abandoned city-owned fire station, transforming it into a state of the art creative youth development center. We employ over 50 artists, engineers and administrators, who serve close to 1,000 young people per year - dramatically improving their life trajectories. We are celebrating our 28th year, and with the support of the NMTC, own our building outright (with no debt). Hopefully this will provide the foundation for the next 28 years!"

-Madeleine Steczynski, Founder & Executive Director, Zumix, East Boston, MA

"The NMTC has been instrumental in helping us build a sustainable nature-based tourism operation in Northern Maine as well as providing jobs for a natural resource based economy. Without NMTC we would not have been able to promote a sustainable economy in a region facing economic decline and young people flight. Creating a nature based tourism operation, providing new opportunities for outdoor recreation, environmental education and sustainable forestry is developing a new model for rural economic recovery. It would not have happened without the NMTC program."

-Walter Graff, Senior Vice President, Appalachian Mountain Club, Boston, MA

"The NMTC is a critical resource that drives job creation and economic opportunity in low-income communities in Massachusetts."

-Karen Kelleher, Executive Director, LISC Boston

"NMTCs are critical to providing the physical infrastructure that allows important programs like child care, domestic violence prevention, subsidized health and wellness, and access to the arts to exist in low-income communities."

-Roberta Brien, VP of Projects, Worcester Business Development Corporation, Worcester, MA

NEW MARKETS TAX CREDIT Commonwealth Impact Report MASSACHUSETTS

2003-2019 (2Q)

▶ A report on the NMTC loans and investments in Massachusetts

NMTC IMPACT IN MASSACHUSETTS

JOBS AND INVESTMENT



34.7K
JOBS (2003-2015)



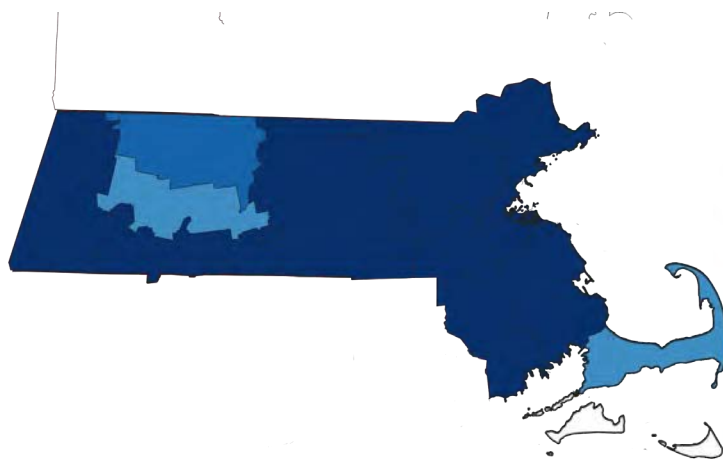
\$3.4B
IN TOTAL CAPITAL
(2003-2019_{2Q})



292 Between 2003 and the second quarter of 2019, the NMTC made 292 Massachusetts projects possible, including manufacturing expansions, business incubators, hospitals, vocational training centers, and daycare centers.
PROJECTS FINANCED IN MASSACHUSETTS

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

Novogradac & Company LLP (Andover Office), Affirmative Investments, Inc. (Boston), Appalachian Mountain Club (Boston), Architectural Heritage Foundation (Boston), BlueHub Capital (Boston), Capital Link, Inc. (Boston), CohnReznick LLP (Boston Office), Community Health Center Capital Fund (Boston), Historic Boston Inc. (Boston), Holland & Knight (Boston Office), Housing Partnership Network (Boston), Klein Hornig LLP (Boston), LISC Boston (Boston), Massachusetts Housing Investment Corp. (Boston), MassDevelopment (Boston), Nolan Sheehan Patten LLP (Boston), Opportunity Communities, LLC (Boston), Pierce Atwood LLP (Boston Office), Policy and Management Associates, Inc. (Boston), Preservation of Affordable Housing, Inc. (Boston), The Community Builders CDE, LLC (Boston), The Housing Partnership Network (Boston), Thomas Johnson, Individual (Boston), Zumix (East Boston), NewVue Communities (Fitchburg), Holyoke Health Center, Inc. (Holyoke), Community Investment Associates (Ipswich), YMCA Southcoast, Inc. (New Bedford), Spike Segundo, LLC (Northampton), Law Office of Michael E. MacDonald (Pittsfield), Rockland Trust (Rockland), Whittier Street Health Center (Roxbury Crossing), Bulkley, Richardson, and Gelinas LLP (Springfield), Way Finders (Springfield), Worcester Business Development Corporation (Worcester)



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

