

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

"The NMTC is a major job creator for Detroit and it has supported five catalytic transformational projects that improves quality of life for all incomes. Charter School, QLine transit, College of Creative Studies and mixed-use housing and retail projects."

-Tahirih Ziegler, LISC Detroit

"As a staffing company to the Residential Property Management industry, our clients rely on us to provide experienced, qualified temporary staff as well as direct hire placement candidates to their apartment communities. We see daily the impact NMTC has on communities within the Detroit area. Continuing NMTC will help existing low income communities renovate aging buildings and thrive by giving residents clean, modern and healthy homes. Continuing the NMTC will also offer a lower cost of financing new projects further serving and servicing needy families searching for affordable housing. This program has continued to do so much good. Letting it lapse now, with the cost of living rising and basic, good quality housing scarce, would be devastating to people in need. Renewing this program is the right thing to do."

-Pamela Stevens, Staffing Coordinator, Full House Marketing

"NMTCs are the last money in the toughest deals, the deals that spark real change in communities. They restart the engine of economic development and activate private capital in a way few other tools can."

-Eric Hanna, President & CEO, Michigan Community Capital, Lansing, MI

"Our management company serves tax credit communities in 15 states that benefit from the tax credit program. The vast majority are single mothers with children and the elderly. Visiting these communities and meeting many residents, I've witnessed first hand how vital this program is to their welfare. They deserve decent affordable housing. Thank you"

-Karlene Lehman, Vice President, Princeton Enterprises, Bloomfield Hills, MI

# NEW MARKETS TAX CREDIT State Impact Report MICHIGAN

## 2003-2019<sup>(2Q)</sup>

▲ A report on the NMTC loans and investments in Michigan

# NMTC IMPACT IN MICHIGAN

## JOBS AND INVESTMENT



**29.1K**  
JOBS (2003-2015)



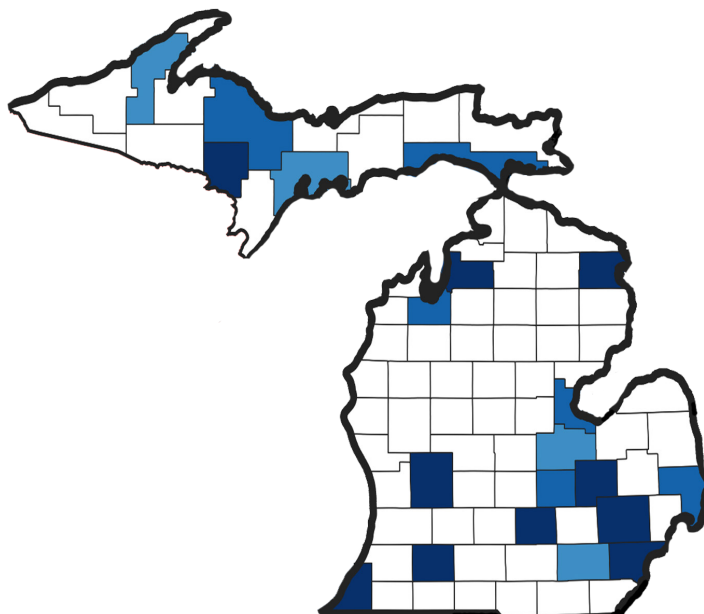
**\$2.7B**  
IN TOTAL CAPITAL  
(2003-2019<sub>2Q</sub>)



**114** Between 2003 and the second quarter of 2019, the NMTC made 114 Michigan projects possible, including manufacturing expansions, business incubators, hospitals, vocational training centers, and daycare centers.  
**PROJECTS FINANCED IN MICHIGAN**

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

Smart Apartment Solutions (Ann Arbor), Plante & Moran, PLLC (Auburn Hills), Detroit Metropolitan Apartment Association (Bingham Farms), Princeton Enterprises (Bloomfield Hills), Princeton Management (Bloomfield Hills), Harper Square Apartments (Clinton Township), GenesisHOPE (Detroit), Honigman Miller (Detroit), Invest Detroit CDE (Detroit), LISC Detroit (Detroit), Plante & Moran (East Lansing), Full House Marketing (Farmington), Full House Marketing and Staffing (Farmington), Capital for Compassion (Holland), AAB Development Strategies (Huntington Woods), Family Health Center Inc. (Kalamazoo), LISC Kalamazoo (Kalamazoo), Cinnaire (Lansing), Community Economic Development Association of Michigan (Lansing), KMG Prestige Inc. (Lansing), Michigan Community Capital (Lansing), Michigan Historic Preservation Network (Lansing), PK Companies (Lansing), The Associated Management Company (Livonia), Michigan Community Action (Okemos), Property Management Association of Michigan (Okemos), Intrepid Professional Group (Portage), Traverse Health Clinic and Coalition (Traverse City), Pine Lake Apartments (Waterford)



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

