

NMTC IMPACT IN NEW YORK

2003 - 2023

CDFI Fund Transaction Data and NMTC Coalition Survey Data

PROJECTS & INVESTMENT



City Point, Brooklyn



331 projects, facilities, and businesses financed in New York



\$10.9 billion in total project financing

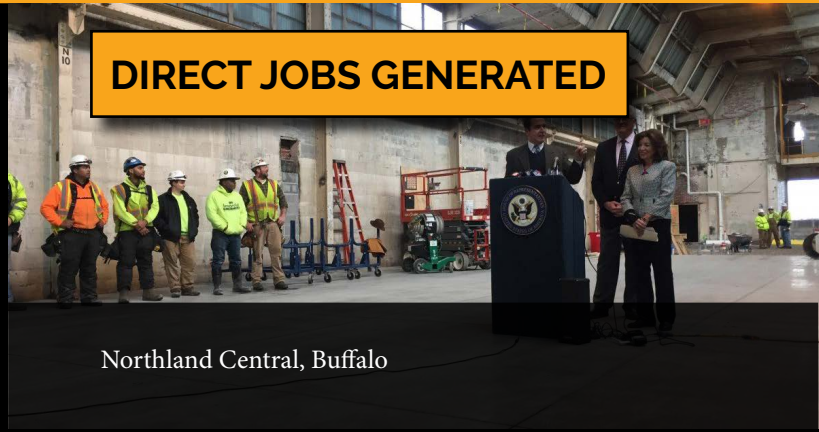


38.2k permanent FTE jobs



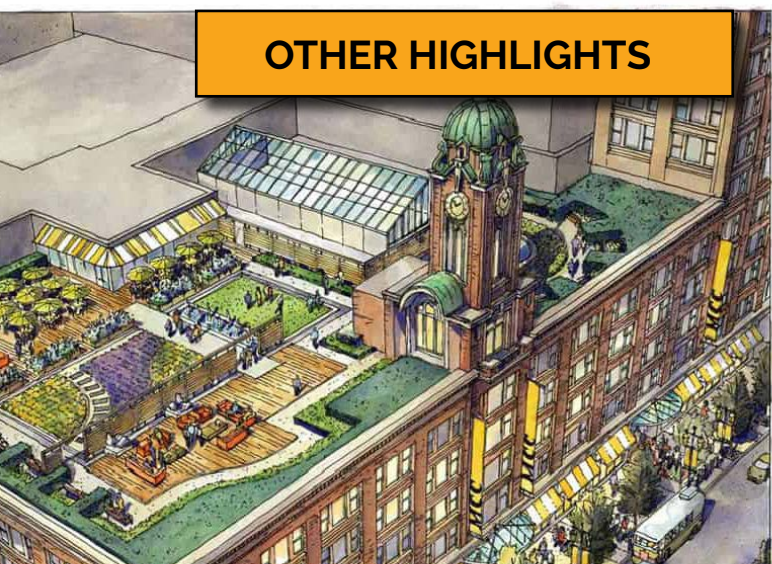
39.4k temporary FTE construction jobs

DIRECT JOBS GENERATED



Northland Central, Buffalo

OTHER HIGHLIGHTS



Sibley Mixed-Use, Rochester



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



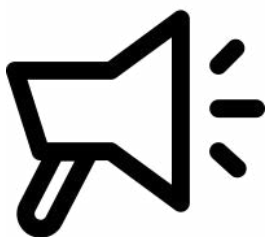
77 projects expanding healthcare access for 2.7 million patients, including 39 federally qualified health centers.



86.4k children served by schools, youth programs, Boys and Girls Clubs, and childcare centers.



43 manufacturing and industrial businesses supported.



NEW YORKERS WEIGH IN ON THE NEW MARKETS TAX CREDIT

“NMTCs provide critical gap financing for charter schools serving some of the most distressed census tracts in the nation.”

-David Umansky, Civic Builders, New York

“[The NMTC] is a tremendous aid in providing access to affordable Capital in low-income communities and as a benefit for MWBE Development and businesses.”

-Demond Wilkerson, Managing Member, Modern Commercial Capital Institute, Bronx

“Without the NMTC program, disinvested communities do not have access to funding that can bring jobs, services, and manufacturing to communities that can help reverse decades of decline.”

-Sandra Acosta, AIM Development Group, Corp., Bronx, New York

“With a state-of-the-art American industrial footprint, including the ability to build stainless steel car body shells in Hornell, Alstom will be well-positioned to meet our customers’ needs and continue to bring skilled jobs to the Hornell community. This would not be possible without [NMTC] support of organizations like Rural Development Partners.”

-Michael MacDonald, Hornell Managing Director, Hornell

“We are developing a new housing model that includes 174 units of low-income housing (affordable and supportive) and ground floor light manufacturing. The model will only work if both the residential and manufacturing components receive tax credit allocations under LIHTC and NMTC. This will provide housing and economic development opportunities in a very poor neighborhood in NYC.”

-Carole Gordon, Senior VP for Housing Development, The Bridge, New York

“The NMTC program has enabled PCDC to finance 177 projects for its community health center clients throughout the U.S. \$248 million in awards to PCDC have supported over \$1.1 billion in projects that have created or retained 5,800 permanent and 5,000 construction jobs in urban and rural under-served communities and enabled safety net community based providers to serve more than 1 million patients annually nationwide with high-quality health care and integrated services, including mental health and substance use treatment.”

-Louise Cohen, Primary Care Development Corporation, New York