



**NEW MARKETS**  
TAX CREDIT COALITION

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

"In rust belt cities like Pittsburgh, and especially in low-income communities served by the NMTC program, there is often a gap in financial feasibility - whether for commercial projects that create important jobs or non-profit projects that deliver vital services - that can only be filled by a subsidy like the NMTC."

**-Joshua Lavrinc, CEO, Grow Community Development Capital LLC, Pittsburgh, PA**

"The NMTC is an important tool used to fight poverty and support disadvantaged businesses in highly distressed communities."

**-Lawrence McComie, Vice President, PIDC Community Capital, Philadelphia, PA**

"The NMTC provides the means for low-income people to access quality jobs, needed education to access these jobs, healthy foods where they are difficult to access, and health care in areas lacking such facilities."

**-Pam Woodell, VP, NMTC, Community First Fund, Lancaster, PA**

"The NMTC program has helped us build 26 units of mixed-income for-sale housing in predominately African-American neighborhoods in Pittsburgh. Could not have done this without the NMTC program."

**-Maelene J. Myers, Executive Director, East Liberty Development, Inc., Pittsburgh, PA**

# NEW MARKETS TAX CREDIT Commonwealth Impact Report PENNSYLVANIA

**2003-2019** (2Q)

▶ A report on the NMTC loans and investments in Pennsylvania

Browse project profiles, videos, and more: [nmtccoalition.org/Pennsylvania](http://nmtccoalition.org/Pennsylvania)

# NMTC IMPACT IN PENNSYLVANIA

## JOBS AND INVESTMENT



**41.6K**  
JOBS (2003-2015)



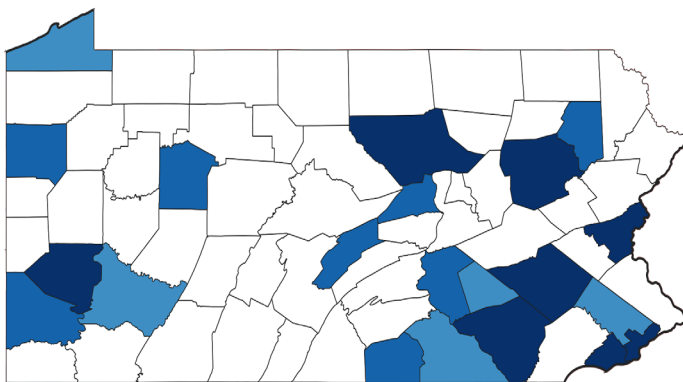
**\$4.2B**  
IN TOTAL CAPITAL  
(2003-2019<sub>2Q</sub>)



**200** Between 2003 and the second quarter of 2019, the NMTC made 200 Pennsylvania projects possible, including manufacturing expansions, business incubators, hospitals, vocational training centers, and daycare centers.  
**PROJECTS FINANCED IN PENNSYLVANIA**

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

Commonwealth Cornerstone Group (Harrisburg), Community First Fund (Lancaster), B-K Health Center, Inc. (Montrose), Welsh Mountain Health Centers (New Holland), Beech Capital Venture Corporation (Philadelphia), Consulting for Change (Philadelphia), LISC Philadelphia (Philadelphia), Nonprofit Finance Fund (Philadelphia), Philadelphia Industrial Development Corporation (Philadelphia), PIDC Community Capital (Philadelphia), Quality Community Health Care, Inc. (Philadelphia), Resources for Human Development, Inc. (Philadelphia), Revitalize Community Investments (Philadelphia), Sisters of the Blessed Sacrament (Philadelphia), The Reinvestment Fund (Philadelphia), Wash Cycle Laundry Inc. (Philadelphia), West Philadelphia Financial Services Institution (Philadelphia), Bridgeway Capital, Inc. (Pittsburgh), East Liberty Development, Inc. (Pittsburgh), Grow Community Development Capital LLC (Pittsburgh), Northside Community Development Fund (Pittsburgh), Pittsburgh Urban Initiatives LLC (Pittsburgh), City of York, Pennsylvania (York)



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

