

NMTC IMPACT IN SOUTH CAROLINA

2003 - 2022

CDFI Fund Transaction Data and NMTC Coalition Survey Data

PROJECTS & INVESTMENT



Swiss Krono, Barnwell



106 projects, facilities, and businesses financed in South Carolina



\$2.47 billion in total project financing



13.7k permanent FTE jobs



12.1k temporary FTE construction jobs

DIRECT JOBS GENERATED



Continental Tire, Sumter

OTHER HIGHLIGHTS



International African American Museum (IAAM), Charleston



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



12 projects expanding healthcare access for 141.9k patients, including 2 federally qualified health centers.



35.7k children served by schools, youth programs, Boys and Girls Clubs, and childcare centers.



48 manufacturing and industrial businesses supported.



SOUTH CAROLINIANS WEIGH IN ON THE NEW MARKETS TAX CREDIT

“We’ve seen the positive impact [of the NMTC] in our city and neighboring counties and states. It makes some transformational but challenging projects possible.”

-Andrew Kurtz, Kopis LLC, Greenville, South Carolina

“NMTC is a funding mechanism helping us draw dollars into our underserved communities by attaching investments to solid, growth oriented economic development projects.”

-Whitney Ferguson, The Innovate Fund, Greenville, South Carolina

“Strongest anti-displacement tool available, allowing people in neighborhoods suffering from disinvestment to acquire assets on their balance sheets and build infrastructure in their communities that would otherwise be impossible but for NMTC.”

-Steve Saltzman, CEO, Charleston LDC, South Carolina

“SC Community Loan Fund has used \$35M NMTC to help low income communities grow throughout the state. NMTC have become a critical tool in community economic development and we see a growing need and support making it a permanent part of the IRS code.”

-Deborah McKetty, SC Community Loan Fund, Charleston, SC

“Marlboro County Government is committed to assisting Arris Manufacturing in every way possible so that the company and our workforce will prosper. We’re excited to see this innovative company get its start here with the help of the New Markets Tax Credit program.”

-Ron Munnerlyn, County Administrator and Economic Developer, Marlboro County, South Carolina

“Since the closing of the last TK Gregg Community Center, it has been a priority of the City of Spartanburg to re-open a state of the art community facility in the Northside neighborhood and New Markets Tax Credits have been a key financing tool to help us get there.”

-Chris Story, City Manager, City of Spartanburg, South Carolina