NMTC IMPACT IN SOUTH DAKOTA
2003 - 2022

CDFI Fund Transaction Data and NMTC Coalition Survey Data

**PROJECTS & INVESTMENT**

14 projects, facilities, and businesses financed in South Dakota

$220.3 million in total project financing

**DIRECT JOBS GENERATED**

402 permanent FTE jobs

475 temporary FTE construction jobs

**OTHER HIGHLIGHTS**

552.6k sq. ft. of real estate renovated or constructed.

10k children served by schools, youth programs, Boys and Girls Clubs, and childcare centers.

5 manufacturing and industrial businesses supported.

Lakota Tech High School, Pine Ridge

Community Health Center of the Black Hills, Rapid City

Youth and Family Services of South Dakota, Rapid City
SOUTH DAKOTANS WEIGH IN ON THE NEW MARKETS TAX CREDIT

“As the former Mayor of Huron, and current Economic Development Director, I can speak directly to the impact that the NMTC program has had in Huron. NMTC funding was a critical component of the funding package for Central Park, a brownfield redevelopment project in the heart of Huron. This project had been languishing for years due to a lack of funding, along with significant challenges that had been identified within the project, including asbestos in buildings, petroleum contaminated soils, mold abatement, and other environmental challenges. I can unequivocally state that the availability of NMTC funding was the only reason that the health hazards, environmental issues, and community blight located in the center of our city was able to be resolved. The project truly was a turning point for Huron; the resulting outcome not only created jobs and eliminated a blighted environmental hazard in Huron, but also provided enhancement for the arts, recreation, and education in our community.”

-David McGirr, Greater Huron Development Corporation, Huron, South Dakota

“NMTC makes many significant projects happen in rural communities that just would not be possible without it. With so many vulnerable and underserved people living in our rural places, the impact one NMTC project can create is unmatched by any other federal program.”

-Joe Bartmann, Dakota Resources, Renner, South Dakota

“NMTC helps low income communities retain and create jobs and leads to significant new investment in commercial infrastructure that supports the long term tax base of the area.”

-Linda Salmonson, Rural Electric Economic Development, Inc., Madison, South Dakota

“[The NMTC] provides opportunities to update schools on reservations.”

-Lori Finnesand, GROW SD, Sisseton, South Dakota

“The NMTC will allow Empirical Foods, Inc, to continue its focus on creating high-quality jobs, in low-income, rural Midwestern communities.”

-Patrick Durkee, Sr Tax Strategist, Empiracal Foods, Inc, Dakota Dunes, South Dakota