NMTC IMPACT IN WASHINGTON
2003 - 2022
CDFI Fund Transaction Data and NMTC Coalition Survey Data

PROJECTS & INVESTMENT
143 projects, facilities, and businesses financed in Washington
$2.61 billion in total project financing

DIRECT JOBS GENERATED
10.7k permanent FTE jobs
9.9k temporary FTE construction jobs

OTHER HIGHLIGHTS
4.5 million sq. ft. of real estate renovated or constructed.
43 projects expanding healthcare access for 524.9k patients, including 22 federally qualified health centers.
149.8k children served by schools, youth programs, Boys and Girls Clubs, and childcare centers.
22 manufacturing and industrial businesses supported.

Farwest Steel, Vancouver
Colville Tribal Building, Nespelem
Odessa Brown Community Clinic, Seattle
WASHINGTONIANS WEIGH IN ON THE NEW MARKETS TAX CREDIT

“The NMTC has been, and hopefully will continue to be, a major source that enables Historic Seattle to save meaningful places that foster lively communities.”

-Kji Kelly, Executive Director, Historic Seattle, Seattle, Washington

“NMTC financing helped develop our infrastructure and water system. These benefits go beyond our treatment center. We are able to continue to develop the Keller community with new homes and businesses.”

-Billy Nicholson, CFO for the Colville Confederated Tribes

“NMTC funding allows us to give more low-income families the opportunity to own their own homes, providing them with stable housing for themselves and their loved ones and protecting them from ever-increasing rent payments.”

-Donna Hodel, Tacoma/Pierce County Habitat for Humanity, Tacoma, Washington

“The New Markets tax credit’s are a vital ingredient for developing opportunities in communities of color. It would be a terrible mistake to eliminate this effective vehicle for developing communities that have been shut out of community growth.”

-Victoria Kaplan, Writing for Change, Seattle, Washington

“The NMTC is unique low cost equity and debt facility for non-housing, economic and community development projects in both challenged and high cost markets. much-needed public sources are simply absent in Washington State due to state constitutional constraints.”

-Tony To, Director, HomeSight, Seattle, Washington

“We invest at 0% interest so we don’t extract from underserved communities -- without policies like the NMTC, we will not be able to convince investors to lend to us at 0% or concessionary, regenerative rates that seek equitable outcomes for people. Please preserve the NMTC.”

-Ryan Glasgo, COO, Community Credit Lab, Seattle, Washington