



# **New Markets Tax Credit Project Portfolio**

## NDC NMTC Projects:

# Alternative Energy

**\$21.6 Million** in Total Development Costs

**\$14 Million** NDC Qualified Equity Investment

The Retention and/or Creation of **78 Permanent Jobs**

The Creation of **49 Construction Jobs**

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## Cincinnati Zoo Solar Canopy Project

Cincinnati, Ohio

An NDC New Markets Tax Credit Project

CZ Solar involved the installation of a 1.56 megawatt photovoltaic solar power canopy (PV) system over a 7 acre surface parking lot at the Cincinnati Zoo. The energy-producing facility is expected to generate about 20% of the Zoo's annual power needs, thereby avoiding the production of an estimated 1,775 tons of CO<sub>2</sub> emissions during its 1st year of operation. CZ Solar will create the largest non-utility, educational and publically accessible PV system in the U.S. Cost savings for the Zoo are expected to range from \$1.0-\$2.5 million over the life of the system. In addition to the environmental benefits, this project will be complemented by a scholarship fund that will provide for 10 residents of Cincinnati's Uptown neighborhood to enroll in Cincinnati State's Solar PV Training Program and become certified in PV system installation and maintenance. Secondary grant proceeds plus matching donations will also fund the installation of a kiosk to provide information on solar power and its role in improving the zoo's efficiency and reducing its carbon footprint.

**\$12.2 Million** Project Combined with Financing from PNC Bank

**\$7 Million** NDC Qualified Equity Investment with Additional NMTC Allocation from Uptown Cincinnati

The Retention and/or Creation of **77 Permanent Jobs**

The Creation of **19 Construction Jobs**

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## Salt Lake County Solar Facilities

Salt Lake County, Utah

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The Salt Palace Convention Center hosts the largest solar installation in the state of Utah – nearly doubling the state’s current solar capacity. The 1.65 megawatt photovoltaic rooftop solar array is expected to provide the convention center with up to 17% of its energy. Savings to the County over the 25-35 year useful life of the system is expected to be \$8.5 million. As a result of the clean solar energy system, an estimated 86 million pounds of CO<sub>2</sub> (2,234 tons per year) will be avoided, and over 26 million gallons of water used in association with coal-fired electricity will be saved. The County has taken steps to cement the educational opportunities on-site with an appropriation to design and build a viewing platform for visitors, students and members of the public to witness the power generation of a rooftop solar array. Bella Energy has pledged to support the ongoing educational curriculum at Salt Lake Community College’s “Green Academy” which provides ongoing for-credit programs in Energy Management and Solar Installation - one of only three programs of its kind in a public university setting in the U.S.

**\$9.3 Million** Project Combined with Financing from Chase Bank

**\$10 Million** NDC Qualified Equity Investment

The Retention and/or Creation of **1 Permanent Jobs**

The Creation of **30 Construction Jobs**

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NDC NMTC Projects:

# Commercial Space Office , Industrial and Retail

**\$607.8 Million** in Total Development Costs

**\$210.4 Million** NDC Qualified Equity Investment

The Retention and/or Creation of **4786 Permanent Jobs**

The Creation of **3485 Construction Jobs**

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NDC NMTC Projects:

# Commercial Industrial Space

**\$257.8 Million** in Total Development Costs

**\$71.3 Million** NDC Qualified Equity Investment

The Retention and/or Creation of **2859 Permanent Jobs**

The Creation of **1330 Construction Jobs**

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## Makah Commercial Fishing Dock

Neah Bay, Washington

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The Makah Marina supports over 90 small businesses in the Northwest Washington Coastal town of Neah Bay. Through these operations the Makah Tribe utilizes the pier to create about \$7 million a year in economic benefits through dock leasing, moorage and fuel sales. The pier has deteriorated rapidly in recent years, since its last major repair was completed in 1976. Through the use of New Markets Tax Credits the dock will be structurally upgraded and a new icehouse will be built, resulting in reduced operating costs and savings of \$21,000 per year in maintenance costs. The new facility will also allow for easier loading and unloading of equipment and greater readiness for disaster response operations. Thanks to the upgraded marina the livelihood of thousands will be improved and preserved.

**\$13.7 Million** Project Combined with Financing From Wells Fargo

**\$7.8 Million** NDC Qualified Equity Investment

The Retention and/or Creation of **400 Permanent Jobs**

The Creation of **37 Construction Jobs**

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## Continental Tire

Sumter, South Carolina

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NMTC equity allowed Continental Tire to expand their North American operations in the United States, rather than in another part of North America or South America. The project includes the development of a 1 million sq. ft. truck tire manufacturing facility that will be one of the most environmentally sustainable tire production plants in the world. The design incorporates pollution control and monitoring systems to eliminate the use of harmful solvents in the majority of the production process and reduces energy consumption through innovative heat recovery and energy reuse technology. The facility is located in a low-income neighborhood with an unemployment rate 1.53 times the national average.

**\$156 Million** Project Combined with Financing from Chase Bank

**\$9 Million** NDC Qualified Equity Investment with additional NMTC allocation

Chase Bank, Community Reinvestment Fund, Peoples Incorporated Financial Services and Urban America

The Retention and/or Creation of **1,600 Permanent Jobs**

The Creation of **1,000 Construction Jobs**

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## Severn Peanut Company

Severn, North Carolina

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Severn Peanut Company, Inc. is a producer of peanut based consumer products. The company's products include peanut butter and roasted in-shell peanuts, which are sold under a variety of brand names in grocery stores throughout the United States as well as in many major and minor league ballparks. The project involves the construction of a new plant with storage space and the purchase of new roasting, drying and shelling equipment. The new facility will create 46,840 sq. ft. of manufacturing space with an additional 6,500 sq. ft. of office space. Starting salaries for new permanent employees will range from \$20,000-\$60,000.

**\$25.3 Million** Project Combined with Financing from SunTrust Bank

**\$8.4 Million** NDC Qualified Equity Investment with Additional NMTC Allocation from SunTrust Bank

The Retention and/or Creation of **175 Permanent Jobs**

The Creation of **35 Construction Jobs**

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## Green City Growers Cooperative

Cleveland, Ohio

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GCGC will be a 100% worker-owned, hydroponic, food production greenhouse located in the heart of Cleveland. It is a project of Evergreen Cooperatives of Cleveland, with support of the Cleveland Foundation and the City of Cleveland. Construction will take place on a 10-acre former brownfield site in Cleveland's Central neighborhood. The 5-acre campus (140,000 sq. ft.) will house a hydroponic greenhouse, offices, advanced energy facilities and onsite parking. Growing locally has many environmental benefits, including longer shelf life and reduced transportation costs. Potential customers include food retailers, wholesalers and food service companies. The project was also awarded a HUD BEDI Grant and Section 108 Loan package for the remediation of the brownfield site and development of the facility.

**\$16.5 Million** Project Combined with Financing from PNC Bank

**\$8.5 Million** NDC Qualified Equity Investment with additional NMTC allocation from PNC Bank

The Retention and/or Creation of **30 Permanent Jobs**

The Creation of **40 Construction Jobs**

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## San Jose Environmental Innovation Center San Jose, California

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SJEIC will provide laboratory, office, proto-type manufacturing and demonstration space for emerging clean technology companies. The 50,000 sq. ft. facility will be located near downtown San Jose on an industrial site in a targeted distressed community. As part of the City's Green Vision Plan to nurture emerging "green technology" businesses, SJEIC will integrate broad-spectrum workforce training opportunities for local residents seeking to enter the green economy. The LEED Platinum project will itself be a model of sustainability with solar PV panels installed throughout the project to generate all or most of the facility's energy, a storm water mitigation system, pervious sidewalk and LED street lighting.

**\$25.9 Million** Project Combined with Financing from Chase Bank

**\$7.3 Million** NDC Qualified Equity Investment with additional NMTC allocation from Northern California Community Loan Fund and Brownfield Revitalization

The Retention and/or Creation of **11 Permanent Jobs**

The Creation of **45 Construction Jobs**

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## **Weidmann Electrical Technology, Inc.**

**St. Johnsbury, Vermont**

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This project involved the construction of a 24,338 sq. ft. manufacturing facility and the acquisition of new machinery for WETI, a global leader in electrical insulation for transformer manufacturers and transformer users. Once completed this facility will be the only location in the U.S. with this type of equipment. Without NMTC financing, WETI was likely to expand its operations in another international location.

**\$37.6 Million** Project Combined with Financing from US Bank

**\$10.6 Million** NDC Qualified Equity Investment with Additional NMTC Allocation from Massachusetts Housing Investment Corporation and Vermont Rural Ventures

The Retention and/or Creation of **334 Permanent Jobs**

The Creation of **60 Construction Jobs**

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## Omaha Standard

Council Bluffs, IA

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Eighty-year-old Omaha Standard, Inc. is one of the nation's premier manufacturers of truck bodies, hydraulic truck hoists, lift gates and other accessories for commercial trucks. Over the years, it grew and expanded into a variety of buildings scattered around the City of Council Bluffs. Faced with the obsolescence and inefficiency of those scattered facilities, OSI needed a consolidated modern plant to maintain its quality and competitiveness. The 200,000 sq. ft. project made it possible for OSI to retain 200 jobs and stay in Council Bluffs with a state-of-the art facility that will meet its needs for decades to come.

**\$12 Million** Project Combined with Financing from First National Bank of Omaha

**\$10.6 Million** NDC Qualified Equity Investment

The Retention and/or Creation of **321 Permanent Jobs**

The Creation of **100 Construction Jobs**

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## Shoreway Industrial Park

Cleveland, Ohio

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Located four miles from downtown Cleveland, Shoreway Industrial Park (SIP) turned a partially occupied truck manufacturing site into a logistics and distribution hub for the metro area. Shoreway is the lead project in an International Trade District (ITD), which will be supported by intermodal logistics and distribution facilities with outstanding truck/highway and rail access, less than a quarter mile from Interstate 90 and with its own railway spur leading to main freight rail lines. The 27 acre industrial park has an additional 39 acres adjacent to the project that have been identified for future ITD development.

**\$20.4 Million** Project Combined with Financing from Fifth Third Bank

**\$9 Million** NDC Qualified Equity Investment

Additional NMTC allocation was provided by Cleveland Development Advisors

The Retention and/or Creation of **46 Permanent Jobs**

The Creation of **13 Construction Jobs**

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NDC NMTC Projects:

# Commercial Office Space

**\$248.3 Million** in Total Development Costs

**\$95 Million** NDC Qualified Equity Investment

The Retention and/or Creation of **1680 Permanent Jobs**

The Creation of **1570 Construction Jobs**

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## Midtown Exchange Commons

Minneapolis, Minnesota

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Renovation of the million square foot historic Sears building in Minneapolis is the centerpiece of the City's strategy for reviving one of its most economically distressed areas. The announcement of this project alone has resulted in a wave of commercial development in the area. The project consists of renovation and expansion of the Sears building for a mix of uses, including storefront retail space, 219 affordable rental apartments, and 89 moderately priced residential lofts. In addition, there will be 500,000 sq. ft. of office space, to be leased on a long term basis to Allina Hospitals and Clinics. The expansion will add a new seven level parking garage and a 136-room Sheraton hotel.

**\$83 Million** Project Combined with Financing from US Bank

**\$10 Million** NDC Qualified Equity Investment

The Retention and/or Creation of **500 Permanent Jobs**

The Creation of **350 Construction Jobs**

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## Port Arthur EDC

Port Arthur ,Texas

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Downtown Port Arthur, once known for its vibrant business, has been in decline in recent years due to reduced traffic and population loss. The restoration of the historic Port Arthur Savings Building will launch a revitalization effort to serve the community and increase the presence of downtown businesses. NMTCs will be utilized to redesign the 19,500 sq. ft. three story building as a modern office space. The improved building will house the city's Chamber of Commerce, the Port Arthur Convention and Visitors Bureau and the Port Arthur Economic Development Corporation (PAEDC). PAEDC, a nonprofit, will focus on increasing Port Arthur's business activity and foot traffic by renovating other abandoned downtown buildings.

**\$5.5 Million** Project Combined with Financing from Chase Bank

**\$5.5 Million** NDC Qualified Equity Investment

The Retention and/or Creation of **20 Permanent Jobs**

The Creation of **30 Construction Jobs**

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## Nonpareil Building

Council Bluffs, Iowa

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The historic downtown of Council Bluffs, like many of its counterparts throughout the Midwest, has seen an economic decline that threatened the survival of its rich architectural heritage. The high cost of renovating cannot be supported by the lower rents in that market, so NMTC financing and a HUD Section 108 loan were necessary to restore this 1920's newspaper building to a new economic use. Following rehabilitation, the building will be leased to locally based Council Bluffs Savings Bank who will bring banking services into the downtown area.

**\$2.8 Million** Project Combined with Financing from  
TransCapital Bank/Dudley Ventures

**\$2.5 Million** NDC Qualified Equity Investment

The Retention and/or Creation of **16 Permanent Jobs**

The Creation of **78 Construction Jobs**

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## Old Town Hall

Stamford, Connecticut

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The revitalization of Old Town Hall, the architectural centerpiece of historic Stamford, has been a financial and logistical challenge for the City of Stamford for more than a decade; rising construction costs consistently outpaced the City's capital budget for the project. The redevelopment of Old Town Hall will mark the participation of the public sector in the resurgence of downtown Stamford. NMTCs and Historic Rehabilitation Tax Credits will bring over \$6 million in equity to this project, which will provide for the historic rehabilitation of the building's interior as well as a small addition for an elevator, staircase and leasable space. There will be approximately 3,500 square feet dedicated on the main level to house rotating exhibits that will be open to the public.

**\$21 Million** Project Combined Financing from US Bank

**\$8.2 Million** NDC Qualified Equity Investment

The Retention and/or Creation of **12 Permanent Jobs**

The Creation of **90 Construction Jobs**

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## Baker Electric Car Building

Cleveland, Ohio

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The redevelopment of the historic Baker Electric Car Building (1910) transformed the venerable “old-economy” icon into a “new economy” efficient, modern incubator and post-incubator space for some of Cleveland’s emerging technology-based companies. With 52,000 sq. ft. of wet/dry labs and office space, tenants such as Volcano now have a high-tech space to develop intravascular ultrasound technology in association with the nearby Cleveland Clinic. As the tenant businesses grow, they will add more employees, as well as tax revenue to the city’s economy.

**\$7.7 Million** Project Combined with Financing from US Bank

**\$6.5 Million** NDC Qualified Equity Investment

The Retention and/or Creation of **95 Permanent Jobs**

The Creation of **40 Construction Jobs**

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## Ed Roberts Campus

Berkeley, California

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The vision of the Ed Roberts Campus started nearly a decade ago among seven non-profit organizations serving the Bay Area. The goal was to create a center devoted to advancing the rights of those with disabilities by providing services to enable them to live independently and without discrimination. Their efforts resulted in the creation of an 80,000 sq. ft. office complex with lots of common areas for community members to enjoy many amenities such as free Wi-Fi. The project is also one of the first low-income targeted population NMTC deals in the country, meeting the requirements of the program by hiring and employing individuals that are considered low-income employees. Designed to meet LEED-Gold specifications, the project incorporates a range of sustainable design strategies to serve the diverse needs of the occupants as well as the larger environment. As part of the construction process a neighboring BART transit station was revitalized, which connects directly to the project through the basement level.

**\$39 Million** Project Combined with Financing from Chase Bank

**\$14.5 Million** NDC Qualified Equity Investment

Additional NMTC Allocation from Northern California Loan Fund

The Retention and/or Creation of **105 Permanent Jobs**

The Creation of **300 Construction Jobs**

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## **WCNY Broadcasting and Education Center** Syracuse, New York

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Located on the site of a former warehouse complex, the project involves the renovation of 28,000 square feet of existing space and the construction of 27,000 sq. ft. of new space, designed to meet LEED Gold standards. The building is located in Syracuse's economically-distressed Near West Side, a neighborhood that has endured extensive disinvestment over the last 50 years. The site is in a Federal Empowerment Zone and a qualified low-income census tract that meets deeper distress criteria. The new Center will house WCNY, the regional public broadcasting affiliate in Central New York State and the City of Syracuse.

**\$20.4 Million** Project Combined with Financing from Chase Bank

**\$11.1 Million** NDC Qualified Equity Investment with additional NMTC allocation from Enhanced Community Development

The Retention and/or Creation of **57 Permanent Jobs**

The Creation of **300 Construction Jobs**

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## JM Smith Office Building

An NDC New Markets Tax Credit Project

Spartanburg, South Carolina

JM Smith, a South Carolina based pharmaceutical company, acquired and renovated a vacant building in a distressed downtown Spartanburg neighborhood. The renovation resulted in the creation of 29,000 square feet of office space and 49,000 square feet of warehouse space. The completed project will house JM Smith Corporation's new division, Integral Solutions, which offers data/hardware/networking services and equipment to pharmaceutical service providers and local businesses.

**\$3.8 Million** Project Combined with Financing From SunTrust Bank

**\$3.3 Million** NDC Qualified Equity Investment

The Retention and/or Creation of **79 Permanent Jobs**

The creation of **14 Construction Jobs**

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## Cascade Plaza

Ithaca, New York

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Cascade Plaza is a newly developed 9-story, 175,000 sq. ft., mixed-use project in the heart of Ithaca's Urban Renewal District. The development is the result of a partnership between the City of Ithaca and Cornell University aimed at encouraging redevelopment of the downtown area. The project includes 102,000 sq. ft. of class A office and ground floor retail space, 77,000 sq. ft. of which will be occupied by Cornell and a 104 room Hilton Garden Inn. In addition, the development created the need for a municipal parking garage, which is being financed and developed by NDC's HEDC. The project is expected to generate \$4.6 million annually in new retail and food/beverage sales, increase the City's annual sales tax revenue by \$281,000 and provide \$500,000 annually in property taxes.

**\$30 Million** Project Combined Financing from Tompkins Trust

**\$7 Million** NDC Qualified Equity Investment

The Retention and/or Creation of **400 Permanent Jobs**

The Creation of **180 Construction Jobs**

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## The Sadler Building

Anchorage, Alaska

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The Mountain View neighborhood in Anchorage is a neighborhood in transition from distress and decay to new life as the City's Arts and Cultural District. The District celebrates and supports its ethnic diversity with a revived commercial core of restaurants, bookstores, art galleries and studios. The renovated Sadler building serves as an important anchor for the community, providing 49,000 sq. ft. of space for local non-profit organizations. Current tenants include Alaska Works which offers job training and placement program for trades and Campfire America which provides recreational and afterschool programs for under-privileged youth.

**\$8.7 Million** Project Combined with Financing From Wells Fargo

**\$5.5 Million** NDC Qualified Equity Investment

The Retention and/or Creation of **207 Permanent Jobs**

The Creation of **25 Construction Jobs**

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## Abilene Life Sciences Accelerator

Abilene, Texas

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The Development Corporation of Abilene and Texas Technical Institute established the Center for Immunotherapeutic Research to build-up the area's biotech sector. The Center needed properly outfitted space to accommodate private sector companies, which license the Center's discoveries and convert them into marketable products. The Abilene Life Sciences Accelerator met this need by creating six biotech incubator spaces and a vivarium for tenant use. With the help of NMTC financing the project was also able to purchase state-of-the-art research equipment, which will help attract world-class researchers to the Center.

**\$10.6 Million** Project Combined with Financing from Chase Bank

**\$10 Million** NDC Qualified Equity Investment

The Retention and/or Creation of **11 Permanent Jobs**

The Creation of **40 Construction Jobs**

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## Lutheran Community Services Center

SeaTac, Washington

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Lutheran Community Services Northwest (LCSNW) is one of the region's largest social service providers, offering a full range of emotional, physical and spiritual health services in support of its mission to partner with individuals, families and communities for health, justice and hope. The new 32,000 square foot facility consolidates LCSNW'S King County operations into one location which houses their administrative offices, immigrant and refugee services, counseling, youth services, adoption and foster care programs, senior services, and disabilities services. In addition, there will be a major health care facility and state-of-the-art child care center as well as an 80-unit independent senior housing project next door, serving over 12,000 people every year.

**\$9.2 Million** Project Combined with Financing From Wells Fargo

**\$6 Million** NDC Qualified Equity Investment

The Retention and/or Creation of **77 Permanent Jobs**

The creation of **70 Construction Jobs**

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## Bijou Square

Bridgeport, Connecticut

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Bijou Square is part of the City of Bridgeport's \$800 million planned renewal and redevelopment of its downtown. The goal is to create a complete and vibrant 24-hour urban neighborhood with commercial, retail, residential, arts and entertainment spaces and activities, restoring to use many old, dormant commercial buildings. The Bijou Theater (1910) is America's longest continually operated movie house and following the renovation will offer independent, foreign, art and cult classic films. Space on the second level will be remodeled as Class A commercial office space. Restaurant and other support retail stores will surround the theatre to complete the mixed use urban center

**\$4.2 Million** Project Combined with Financing From Citibank

**\$3.2 Million** NDC Qualified Equity Investment

The Retention and/or Creation of **82 Permanent Jobs**

The Creation of **40 Construction Jobs**

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## Casper Firehouse

Casper, Wyoming

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Historically, downtown Casper was a thriving commercial center in Wyoming's largest city (pop. 49,000), which was the commercial center of the state. Following the oil industry downturn in the 1980's, Casper lost many downtown businesses. Nothing symbolized this more than the long-shuttered Casper Fire Station, a historic structure dating from the early 20th Century that was vacant for 30 years. Renovation and re-use of this 15,000 sq. ft. building for commercial offices has renewed local pride in the city's center and it is expected to be a platform for continuing historic and commercial revitalization. In addition to NDC's investment, the firehouse also received a HUD Section 108 loan through the City of Casper.

**\$1.8 Million** Project Combined with Financing from First Interstate Bank

**\$1.5 Million** NDC Qualified Equity Investment

The Retention and/or Creation of **19 Permanent Jobs**

The Creation of **13 Construction Jobs**

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NDC NMTC Projects:

# Commercial Retail Space

**\$101.7 Million** in Total Development Costs

**\$44 Million** NDC Qualified Equity Investment

The Retention and/or Creation of **247 Permanent Jobs**

The Creation of **585 Construction Jobs**

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## The Civic Retail

Portland, Oregon

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The Civic is an innovative mixed-use redevelopment that restores economic use to a 1940's building in a key location near downtown Portland. The transit-oriented project provides access to employment, cultural centers and affordable housing and was built to LEED Certification standards. The project includes 252 LEED Gold for-sale condominiums/lofts that range from units accessible to first time homebuyers to high-end penthouses; 140 units of workforce rental housing financed with Section 42 LIHTC that target 60% of AMI and are service-enriched. NDC's investment financed 34,000 sq. ft. of LEED Silver retail space that house both small shops and restaurants and a big-box retailer. Seattle-Northwest Securities and the Historic Rehabilitation Fund worked jointly to use taxable bonds as leverage for NMTC financing.

**\$50 Million** Project Combined Financing from US Bank

**\$4 Million** NDC Qualified Equity Investment

The Retention and/or Creation of **44 Permanent Jobs**

The Creation of **200 Construction Jobs**

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## White Center Square

An NDC New Markets Tax Credit Project

White Center, Washington

White Center Square Retail Center brought essential goods and services to a White Center, a deeply distressed urban community on the boundary of South Seattle. The project included the construction of a new retail shopping center on a vacant infill parcel in the commercial business district, providing opportunities for women and minority-owned businesses. Sixty percent of the space is owner-occupied with a large Asian Market and Vietnamese restaurant. Nine leasable spaces provide additional opportunities for community-serving businesses, presently including lunch counters, travel agents, accountants and small scale retail operations. In addition to NDC's investment, the project also received a HUD Section 108 loan from Kings County.

**\$10.5 Million** Project Combined with Financing from US Bank

**\$10.6 Million** NDC Qualified Equity Investment

The Retention and/or Creation of **35 Permanent Jobs**

The Creation of **50 Construction Jobs**

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## Yonkers Recreational Pier

Yonkers, New York

An NDC New Markets Tax Credit Project

Yonkers Recreational Pier is the only turn-of-the 20th century pier still in use on the Hudson River. The restoration of the Pier is another milestone in the remarkable renewal of the Yonkers waterfront, initiated by the development of nearby Yonkers Public Library and the Board of Education Building. The restored first-floor pavilion of the pier provides public recreation space and access to the waterfront and serves as the landing for the river ferry service. The second level holds X2O Xaviars on the Hudson, a 260-seat “five star” restaurant. In addition to NDC’s investment, the development was also awarded a HUD Section 108 loan from the City of Yonkers.

**\$12 Million** Project Combined with Financing From Chase Bank

**\$7.7 Million** NDC Qualified Equity Investment

The Retention and/or Creation of **58 Permanent Jobs**

The creation of **90 Construction Jobs**

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## DeSoto Art Park

Portland , Oregon

An NDC New Markets Tax Credit Project

The DeSoto Art Park provides office space for an architectural firm and store-fronts for six local galleries. The LEED-certified renovation of the historic DeSoto car dealership on the edge of Portland's Pearl District was completed in 2007. NDC's investment helped the galleries collectively buy their space and complete their interior improvements. Recent development in the Pearl District, now a neighborhood of new condos, restaurants and renovated mixed-use buildings, has priced out small businesses with limited resources; DeSoto Art Park enables these galleries to maintain a presence in this important market.

**\$11.4 Million** Project Combined with Financing from US Bank

**\$9.8 Million** NDC Qualified Equity Investment

The Retention and/or Creation of **11 Permanent Jobs**

The Creation of **70 Construction Jobs**

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## Mercantile Exchange

St. Louis, Missouri

An NDC New Markets Tax Credit Project

The redevelopment of the St Louis Centre into a 750-space parking garage and 106,000 sq. ft. of retail space is part of a larger redevelopment plan for a blighted three-square block area in the central business district. NDC's investment for the garage was \$10.4 million and \$4.6 million for the retail component.

**\$42 Million** Project Combined with Financing from US Bank

**\$15 Million** NDC Qualified Equity Investment with additional NMTC allocation provided by the Urban Development Fund and the St. Louis Development Corp.

The Retention and/or Creation of **57 Permanent Jobs**

The Creation of **200 Construction Jobs**

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## South Church Street Plaza

Spartanburg, South Carolina

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The City of Spartanburg worked with Spencer Hines Properties to develop a new, 61,600 sq. ft. shopping center in the city's Southside neighborhood. The area has historically lacked retail establishments offering basic goods and services. Now, groceries and apparel are available at the Plaza. In addition, the Plaza includes Founders Federal Credit Union and a minority-owned barber shop. Because the area market could not attract a grocer at market-rate retail rents, New Markets financing made it possible to structure below-market rents that attracted reputable tenants providing affordable goods and services.

**\$9.2 Million** Project Combined with Financing from TD Bank

**\$7.3 Million** NDC Qualified Equity Investment

The Retention and/or Creation of **37 Permanent Jobs**

The Creation of **75 Construction Jobs**

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## NDC NMTC Projects:

# Community Facilities

**\$645 Million** in Total Development Costs

**\$292.7 Million** NDC Qualified Equity Investment

The Retention and/or Creation of **8261 Permanent Jobs**

The Creation of **3920 Construction Jobs**

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NDC NMTC Projects:

# Community Art Facilities

**\$268.3 Million** in Total Development Costs

**\$114.6 Million** NDC Qualified Equity Investment

The Retention and/or Creation of **582 Permanent Jobs**

The Creation of **1962 Construction Jobs**

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## **Southern Kentucky Performing Arts Center** Bowling Green, KY

An NDC New Markets Tax Credit Project

SKyPAC is a 1,800 seat performing arts center in Bowling Green, located just south of Western Kentucky University in a tax increment financing district. The project is a vital component of the City's \$150 million downtown redevelopment initiative, which also includes a new park and state-of-the-art ballpark. The 77,000 sq. ft. LEED-Silver certified facility will include a multi-level lobby space, art gallery, rehearsal rooms, support areas (such as a green room and dressing rooms), administrative spaces, conference rooms and rental spaces

**\$29.5 Million** Project Combined with Financing from PNC Bank

**\$8.5 Million** NDC Qualified Equity Investment with additional NMTC allocation from People Incorporated Financial Services, Hampton Roads Ventures, and PNC Bank CDC

The Retention and/or Creation of **17 Permanent Jobs**

The Creation of **320 Construction Jobs**

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## Stepping Stones Museum for Children

Norwalk, Connecticut

An NDC New Markets Tax Credit Project

Named one of America's Top 50 children's museums, Stepping Stones Museum for Children will double its size with this LEED Gold certified 22,000 sq. ft. expansion. The expansion created additional galleries to house new exhibits, classrooms, a multimedia gallery and a resource center space. The addition has generated new sources of revenue and increase their membership rates.

**\$16 Million** Project Combined with Financing from US Bank

**\$8 Million** NDC Qualified Equity Investment with additional NMTC allocation  
from Local Initiatives Support Corporation

The Retention and/or Creation of **78 Permanent Jobs**

The Creation of **177 Construction Jobs**

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## **University of Rochester's Eastman Theatre** Rochester, New York

An NDC New Markets Tax Credit Project

Located in the heart of downtown Rochester the renovation of the Eastman Theatre preserved the Italian Renaissance grandeur of the building's performance hall, re-named Kodak Hall, while ushering in 21st century improvements, including a state-of-the-art sound system and reconfigured seating. The new addition also includes a 222 seat recital hall, atrium, rehearsal hall, teaching studios and a media control room. The restored Eastman Theatre holds more than 700 concerts annually, the vast majority of which are free and open to the public. The renovation and expansion project will make possible an additional 34 to 40 professional performances each year, and increased student/faculty activity and recitals, resulting in increased demand for local services and job creation

**\$80 Million** Project Combined with Financing from Chase Bank

**\$10 Million** NDC Qualified Equity Investment

Additional NMTC Allocation from Community Reinvestment Fund and Seedco

The Retention and/or Creation of **16 Permanent Jobs**

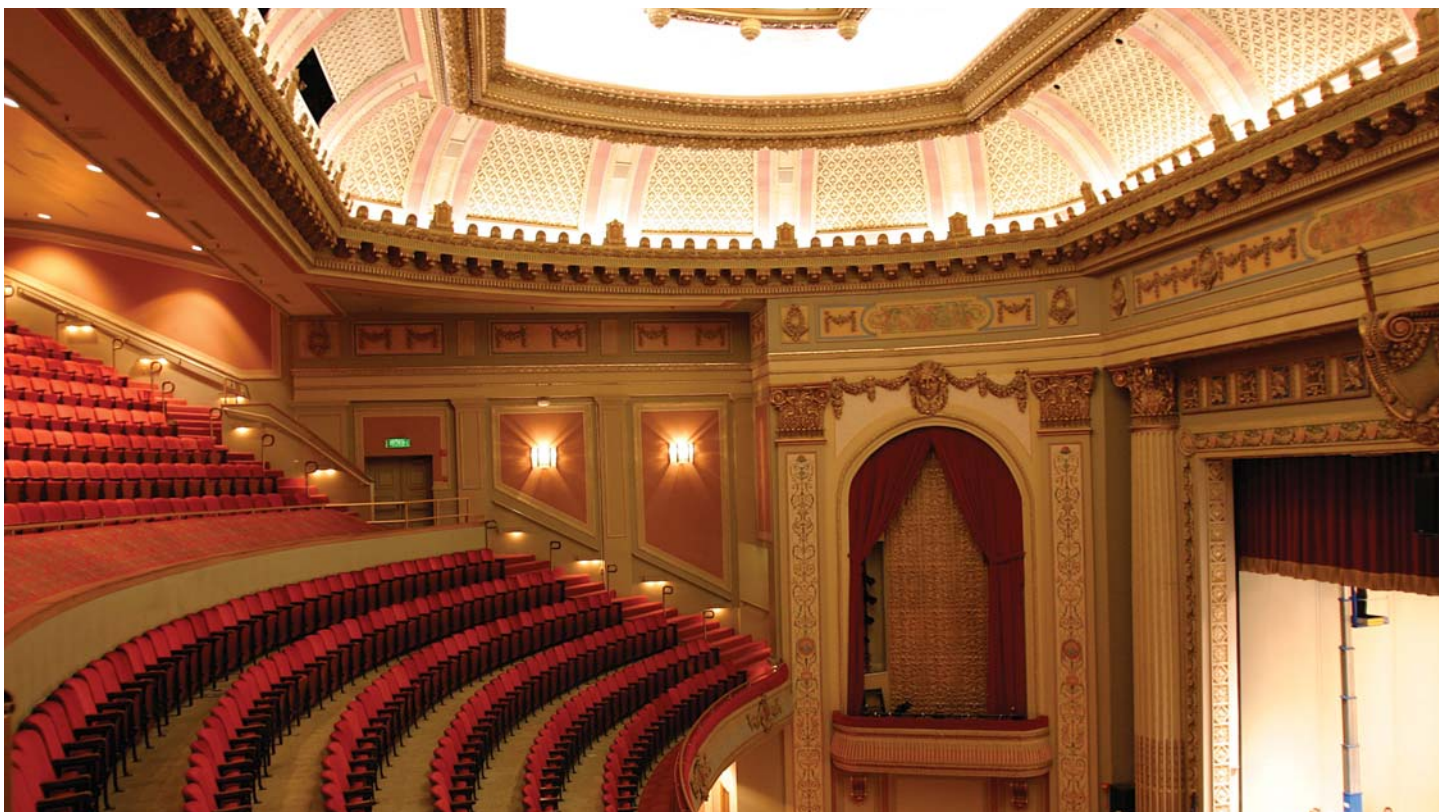
The Creation of **120 Construction Jobs**

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## Capitol Theatre

Salt Lake City, Utah

An NDC New Markets Tax Credit Project

Salt Lake County used NMTC financing for the historic renovation of the downtown Capitol Theatre. The restoration of the 75,000 SF theatre will include an expanded lobby and increased circulation space. The theatre is refitted for ADA accessibility and new elevators for easier access. In addition, the NMTC project has financed the construction of an adjacent 51,000 SF dance studio for Ballet West. The new Jessie Eccles Quinney Center for Dance will increase current enrollment to 600 students and triple the number of Dance Academy scholarships provided to low income students. The modernization and restoration of the treasured Capitol Theatre allowed the theatre to continue to serve as a center for the arts in downtown Salt Lake City for generations to come.

**\$29.7 Million** Project Combined with Financing from Morgan Stanley

**\$8 Million** NDC Qualified Equity Investment

The Retention and/or Creation of **18 Permanent Jobs**

The Creation of **600 Construction Jobs**

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## Bessemer Museum

Pueblo, Colorado

An NDC New Markets Tax Credit Project

Colorado Fuel and Iron (CF&I) was once one of the largest integrated steel mills in the country and was Pueblo's primary industry, playing a prominent roll both regionally and nationally. However, with drastic decline in the American steel industry in the 1970's and 1980's, the mill was abandoned. Pueblo's south side, formerly the company town of Bessemer, quickly declined. NDC's investment provided the Bessemer Historical Society with financing to transform the historic mill into a museum to exhibit CF&I's archives. In addition to preserving the City's past, they hope the new museum will increase tourism for the area as part of Pueblo's overall renewal strategy.

**\$6 Million** Project Combined with Financing from TransCapital Bank/Dudley Ventures

**\$5.4 Million** NDC Qualified Equity Investment

The Retention and/or Creation of **7 Permanent Jobs**

The Creation of **30 Construction Jobs**

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## Empress Theater

Vallejo, California

An NDC New Markets Tax Credit Project

The Empress Theater, a 1911 Greek revival building, is the last remaining historic theater in downtown Vallejo. It was rendered unusable by the 1989 Loma Prieta earthquake, but has now been given new life as a cultural and arts center by the nonprofit Vallejo Community Arts Foundation (VCAF). The theater provides a home for VCAF and its year-round program offerings of theater, music and community arts events and is expected to play a key role in the city's larger efforts to revitalize the downtown.

**\$7.7 Million** Project Combined with Financing from US Bank

**\$7.3 Million** NDC Qualified Equity Investment

The Retention and/or Creation of **1 Permanent Jobs**

The Creation of **30 Construction Jobs**

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## LeMay Car Museum

Tacoma, Washington

An NDC New Markets Tax Credit Project

The 165,000 sq. ft. LeMay-AMERICA'S CAR MUSEUM® spans a century of automotive history and will house 500 vehicles, making it one of the largest collections of vintage cars and car artifacts in the world. Most of the cars on display are donated by the family of Harold LeMay. Museum features include a show field for automotive events, a theater, a café, classrooms and conference center.

**\$34 Million** Project Combined with Financing from US Bank

**\$14 Million** NDC Qualified Equity Investment with additional NMTC allocation provided by US Bancorp CDC and Consortium America

The Retention and/or Creation of **41 Permanent Jobs**

The Creation of **165 Construction Jobs**

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## Levoy Theatre

Millville, New Jersey

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This project involves the renovation of a 100 year old theater into a unique artistic and cultural resource for this southern New Jersey area. The one-time vaudeville and movie house will be the venue for live and cinematic performance, and serve as an anchor for Millville's Glasstown Arts District. The facility will also provide a space for the work of several arts groups, including a dance troupe, regional dance company and symphony orchestra in addition to their educational programming.

**\$7 Million** Project Combined with Financing from Chase Bank

**\$7 Million** NDC Qualified Equity Investment

The Retention and/or Creation of **5 Permanent Jobs**

The Creation of **130 Construction Jobs**

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## Museum of Flight Space Gallery

Tukwila, Washington

An NDC New Markets Tax Credit Project

NMTCs made possible the 14,500 sq. ft. Space Gallery, a single-story, long-span steel structure addition to the Museum of Flight, for exhibits, education programs and special events. It is the first phase of a planned west campus development that will include a Commercial Aircraft Gallery and an Aviation High School. The accredited museum, a Smithsonian affiliate, has the largest K-12 education program of any air and space museum in the world, serving more than 120,000 youth each year. The project is expected to increase the museum's annual attendance by 26% to an estimated 530,000.

**\$12 Million** Project Combined with Financing from US Bank

**\$12.2 Million** NDC Qualified Equity Investment

The Retention and/or Creation of **149 Permanent Jobs**

The Creation of **125 Construction Jobs**

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## Stanley Theater

Utica, New York

An NDC New Markets Tax Credit Project

The historic Stanley Theater has been an important anchor for Utica's struggling downtown since the 1970's, when it was acquired by the Utica Arts Council and converted from a movie house into a performing arts theater. NDC's investment allows the theater to expand and modernize, so that it can continue its important downtown presence but and act as catalyst for future downtown revitalization. The anticipation surrounding the renovation has already resulted in the opening of a new locally owned restaurant in an adjacent building and plans for mixed use development on neighboring blocks.

**\$31.6 Million** Project Combined with Financing from Key Bank, and  
National Trust Community Investment Corporation

**\$12 Million** NDC Qualified Equity Investment

The Retention and/or Creation of **7 Permanent Jobs**

The Creation of **125 Consruction Jobs**

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## Wing Luke Museum

Seattle, Washington

An NDC New Markets Tax Credit Project

The Wing Luke Museum, the only Pan-Asian Pacific American Museum in the U.S., was established in the late 1960's to present the history, culture and important issues of the Asian-American community. The historic East Kong Yick Building in Seattle's Chinatown/international district is the new home of the museum, replacing its original 10,000 sq. ft. location. The renovation resulted in 40,000 sq. ft. of state-of-the art space for community gatherings and exhibitions, art shows, curatorial work, museum artifacts, and space for mixed use commercial tenants such as coffee and book shops. The museum plays a central role in the revival of the surrounding neighborhood, and will continue to be on the forefront of Asian-American and Asian Pacific culture, art, and history.

**\$20 Million** Project Combined with Financing From Wells Fargo

**\$15 Million** NDC Qualified Equity Investment

The Retention and/or Creation of **200 Permanent Jobs**

The creation of **120 Construction Jobs**

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## The Witte Museum

San Antonio, Texas

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The Witte Museum promotes lifelong learning through innovative exhibitions, programs and collections in natural history, science and South Texas heritage. NMTC financing allowed the completion of the first phase of their redevelopment project, the Witte Research Center. The Center provides a permanent home for the collection stories, programs and exhibits related to South Texas. The redevelopment expanded Witte's already significant impact on the community by increasing display and program activity areas that are designated to engage participants in the social, cultural and economic history of the area.

**\$11 Million** Project Combined with Financing from Chase Bank

**\$8 Million** NDC Qualified Equity Investment with additional NMTC Allocation from Chase Bank

The Retention and/or Creation of **43 Permanent Jobs**

The Creation of **20 Construction Jobs**

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NDC NMTC Projects:

# Community Educational Facilities

**\$105.6 Million** in Total Development Costs

**\$73.1 Million** NDC Qualified Equity Investment

The Retention and/or Creation of **331 Permanent Jobs**

The Creation of **680 Construction Jobs**

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## Mount Hope Community Center

**Bronx, New York**

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The Mount Hope Community Center brings much needed safe and green recreational space to the dense Mount Hope neighborhood located in the South Bronx. The Center's amenities include: outdoor play spaces, classrooms and labs for educational programs, a 75-person conference center for workshops, conferences' and performances and commercial space for other non-profit service providers. Current non-profit tenants include an adult day care center for low-income elderly residents in the community and a local credit union.

**\$15 Million** Project Combined Financing from CitiBank and Deutsche Bank

**\$12 Million** NDC Qualified Equity Investment

The Retention and/or Creation of **50 Permanent Jobs**

The Creation of **110 Construction Jobs**

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## Oregon College of Oriental Medicine

Portland, Oregon

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The project renovated the historic Globe Hotel building (1911) into a new home for OCOM, one of the oldest colleges of Acupuncture and Oriental Medicine in the U.S. The new OCOM location is centrally located in Old Town/Chinatown and will allow the school to increase enrollment by 50 students, add 7,500 on-site patient treatment visits, 2,500 outreach patient visits within the neighborhood social service offices and provide wellness/disease prevention services to 3,000 local business employees. The move will also aid a community redevelopment effort led by Portland Development Commission to recruit new business into the district. The LEED Gold certified facility is expected to spur economic activity throughout the district and bring a “24-hour” presence to the area, greatly benefiting the district.

**\$14.7 Million** Project Combined with Financing from Chase Bank

**\$7.6 Million** NDC Qualified Equity Investment with additional NMTC allocation from Lowe Enterprises

The Retention and/or Creation of **73 Permanent Jobs**

The Creation of **110 Construction Jobs**

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## The Commons

Durango, Colorado

An NDC New Markets Tax Credit Project

The Commons provides space at over 50% below market-rate rents for local nonprofits who deliver vital services to the area. The project used NMTCs to transform an outdated office complex into a dynamic education and service center that now houses 12 nonprofits who serve 2,000 low-income residents annually. In addition, The Commons houses the town's only community college and four other education-based organizations that offer a full continuum of educational services. NMTCs also made it possible for the Center to purchase a new HVAC system, roof and insulation, photovoltaic installation and energy efficient lighting and sensor equipment. The completed project is expected to save the building 28% on their utilities.

**\$8 Million** Project Combined Financing from TransCapital Bank/Dudley Ventures

**\$8.2 Million** NDC Qualified Equity Investment

The Retention and/or Creation of **33 Permanent Jobs**

The Creation of **30 Construction Jobs**

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## Magna Library

Magna, Utah

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In 2004, Salt Lake County initiated a planning process to develop strategies for the economic development and revitalization of Magna with special focus on a Main Street neighborhood where many residents live. One of the revitalization strategies was to locate important community buildings on Main Street such as a new library to expand “big city” opportunities to the small town. Magna Library was previously located in rented space within a strip mall that had numerous health and safety issues. In addition to having a strong visual impact on the community, the new Magna Library provides books and materials to meet the informational, educational and recreational needs of library users. The Library will also be a site where citizens can access the Internet and use online informational databases.

**\$7.9 Million** Project Combined with Financing from Chase Bank

**\$8.2 Million** NDC Qualified Equity Investment

The Retention and/or Creation of **40 Permanent Jobs**

The Creation of **14 Construction Jobs**

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## Powers High School

Flint, Michigan

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Powers High School is completing the renovation of Fey Hall (65,000 sq. ft.) and adding a new 80,000 sq. ft. library. Located on the edge of one of the most blighted sections of Flint, the school has brought high quality education to the area and sparked a reinvestment in surrounding neighborhoods. Additional traffic generated by the school has also helped local businesses. The project is in a low-income community and is considered a Brownfield Revitalization area as well as a local TIF and Enterprise zone.

**\$20.6 Million** Project Combined with Financing from Chase Bank

**\$11 Million** NDC Qualified Equity Investment with additional NMTC Allocation from Chase Bank

The Retention and/or Creation of **63 Permanent Jobs**

The Creation of **180 Construction Jobs**

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## Spartanburg Community College

Spartanburg, South Carolina

An NDC New Markets Tax Credit Project

Spartanburg Community College is renovating a vacant historic building, originally a local high school, into a new Downtown Campus. The rehabilitated facility will provide a full suite of certificate and associate degree programs to prepare students for career-path employment. The new state-of-the-art facility includes classrooms, computer labs, science labs, a 5,000 sq. ft. auditorium and 7,150 sq. ft. gymnasium. The Campus also houses a 13,000 sq. ft. one-stop career center that offers comprehensive workforce development and job placement programs targeted to low income community residents. The project is a critical component of an ambitious County-wide initiative to significantly increase postsecondary education of underserved residents to help prepare them for high-growth, high-demand jobs positioning the region for future economic growth.

**\$15.5 Million** Project Combined with Financing from Wells Fargo Bank

**\$9 Million** NDC Qualified Equity Investment with additional NMTC Allocation from Wells Fargo Bank

The Retention and/or Creation of **38 Permanent Jobs**

The Creation of **50 Construction Jobs**

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## SL Green StreetSquash Center

New York, NY

An NDC New Markets Tax Credit Project

StreetSquash is an innovative and successful urban youth enrichment program founded in 1999. StreetSquash combines academic activities, community service and the sport of squash for boys and girls grades 6-12. The organization's mission is to provide participants with the tools to help them succeed in school and move on to active and productive lives. The new 18,000 square foot building allows StreetSquash to serve more than 500 Harlem public school children each year. The facility provides classrooms and a library as well as squash courts, locker rooms and administrative offices.

**\$9 Million** Project Combined with Financing From Wells Fargo

**\$7.3 Million** NDC Qualified Equity Investment

The Retention and/or Creation of **21 Permanent Jobs**

The creation of **70 Construction Jobs**

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## Tom Green County Library

San Angelo, Texas

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By rehabilitating the former Hemphill Wells Department Store, which had been vacant for 20 years, San Angelo was able to more than triple the space of their public library. The new, state-of-the-art library houses double the amount of public computers previously available, a dedicated space for the children's collections, Library Store and Coffee Shop. In addition, the new space will offer community members large meeting rooms and wireless internet that the city hopes will attract patrons who might not otherwise visit the library.

**\$15 Million** Project Combined Financing from Wells Fargo Bank

**\$13 Million** NDC Qualified Equity Investment

The Retention and/or Creation of **39 Permanent Jobs**

The Creation of **90 Construction Jobs**

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NDC NMTC Projects:

# Community Health Facilities

**\$221.9 Million** in Total Development Costs

**\$78.9 Million** NDC Qualified Equity Investment

The Retention and/or Creation of **6917 Permanent Jobs**

The Creation of **991 Construction Jobs**

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## Compass Center

Seattle, Washington

An NDC New Markets Tax Credit Project

Compass Center, an important transitional housing and homeless service center, in Seattle's distressed Pioneer Square neighborhood was destroyed in a 2001 earthquake. The City and community wasted no time planning the repair of the original structure and the addition of a new facility. NDC's investment is part of this comprehensive residential and social services project, involving 14 different financing sources and years of pre-development work. Completed in mid-2005, the buildings provide transitional housing for 78 men for up to one year, 23 units of permanent low-income housing, space to prepare 500-1000 meals for the homeless, mail and banking services for 500 individuals, hygiene services for 200-300 individuals, mental health services, substance abuse counseling and support, wellness services, case management, home for two other homeless service organizations and community space for residents.

**\$25 Million** Project Combined Financing from Chase Bank

**\$4.6 Million** NDC Qualified Equity Investment

The Retention and/or Creation of **40 Permanent Jobs**

The Creation of **146 Construction Jobs**

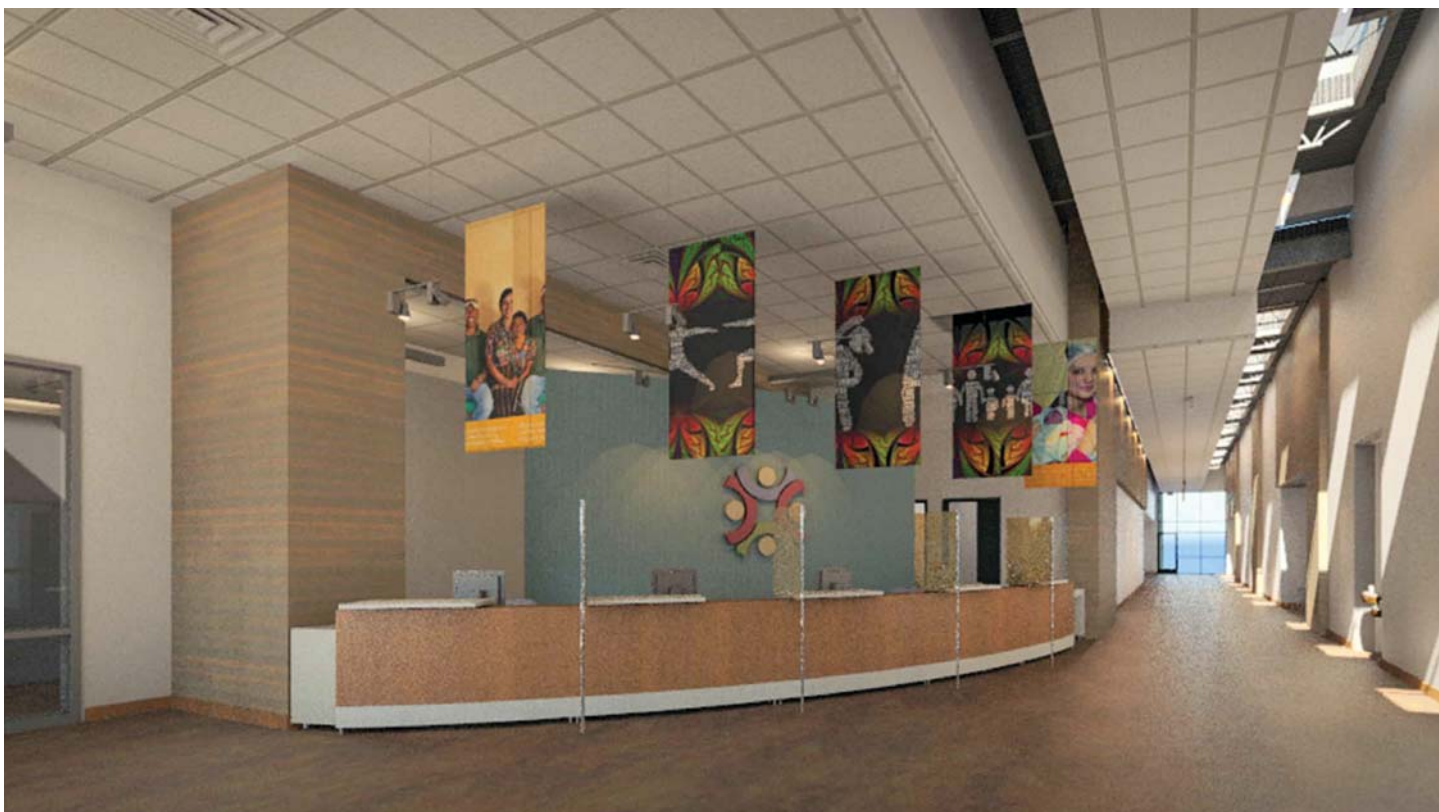
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## Omak Family Health Center

Omak, Washington

An NDC New Markets Tax Credit Project

Family Health Centers (FHC) has requested \$6.6 million in New Markets Allocation for the relocation and expansion of its Medical clinic and Pharmacy. The new 18,200 SF clinic and 1,600 SF pharmacy will nearly quadruple the size of the old facility, allowing for a 33% increase in patient visits by 2016 and providing access to health services for an additional 5,167 low-income patients a year. The new facility will be better equipped to provide residents of Okanogan County with primary and preventative out-patient services, dental care, pharmacy services, chronic care and obstetrics. NDC made its New Markets Allocation available under the Healthy Futures Fund a Partnership including Local Initiatives Support Corporation (LISC), The Kresge Foundation and Morgan Stanley which supports the development of Federally Qualified Health Centers in underserved areas (<http://www.healthyfuturesfund.org/>).

**\$9.2 Million** Project Combined with Financing from Healthy Futures and LISC

**\$6.6 Million** NDC Qualified Equity Investment

The Retention and/or Creation of **24 Permanent Jobs**

The Creation of **26 Construction Jobs**

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## Ronald McDonald House

Ft. Worth, Texas

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The Ronald McDonald House (RMH) of Fort Worth provided housing to over 832 families with critically ill children in nearby hospitals. Each room provides two beds, a bathroom and an area where families can rest and regroup during their challenging time. Thanks to donations RMH is able to house and assist families with sick children, while placing little to no financial burden on them. The previous facility turned away 10 to 15 families a week because its 38 rooms are generally occupied. Using NMTC financing the Ronald McDonald House of Fort Worth was able to construct 20 new private rooms that allowed them to house 300 more families each year. The additional 20,000 SF of private space provides more peaceful nights for hundreds of families going through difficult times.

**\$11 Million** Project Combined with Financing From Chase Bank

**\$7 Million** NDC Qualified Equity Investment

The Retention and/or Creation of **16 Permanent Jobs**

The Creation of **100 Construction Jobs**

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## Hilltop Regional Health Care Center

Tacoma, Washington

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Hilltop Regional Health Care Center in Tacoma provides primary medical, dental and supportive health care services to low income and uninsured patients. The project involved the new construction of a 59,100 sq. ft. health care facility. It also included the construction of a parking structure adjacent to the center that provides 250 parking spaces for clinic staff and patients. The facility is located in a low-income, medically underserved neighborhood with a poverty rate of 40.8%, median family income of 48.1% and unemployment rate of 2.45 times the national average.

**\$26.7 Million** Project Combined with Financing from US Bank

**\$10 Million** NDC Qualified Equity Investment with additional NMTC Allocation from US Bancorp CDC and the Low Income Investment Fund

The Retention and/or Creation of **97 Permanent Jobs**

The Creation of **60 Construction Jobs**


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Our mission

is to rehabilitate individuals

and heal families affected by

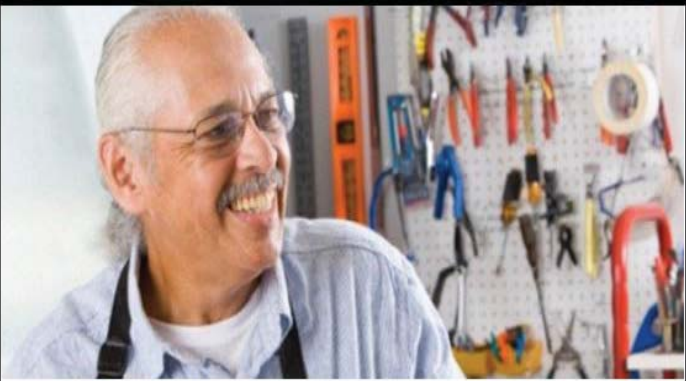
alcohol dependence,

drug dependence

and/or

mental illness.

SEE OUR PROGRAMS →



Vocational Services

Providing assistance to get a job and keep a job. Read about Vocational Services.

## Therapeutic Health Services

Everett, Washington

An NDC New Markets Tax Credit Project

Therapeutic Health Services is a nonprofit organization that provides drug/alcohol treatment, mental health services, vocational services, children's mental health care, family counseling and wellness programs to over 5,000 individual clients each year in the Seattle-Bellevue-Everett Metropolitan area. NMTC financing made it possible for the organization to secure a permanent home by purchasing the building in which it had previously been a tenant.

**\$3.7 Million** Project Combined with Financing from Chase Bank

**\$3.8 Million** NDC Qualified Equity Investment

The Retention and/or Creation of **20 Permanent Jobs**

The Creation of **10 Construction Jobs**

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## Island Hospital Medical Arts Pavillion

Anacortes, Washington

An NDC New Markets Tax Credit Project

Island Hospital in non-metropolitan Skagit County is known for its full-service hospital offerings located in a small acute-care facility. With unemployment at 1.69 times the national average, the area's need for affordable and easily accessible medical care is great. The hospital serves patients from the surrounding areas that would otherwise have to journey as much as 80 miles for services in one of the Seattle Metropolitan hospitals. NDC's investment helped finance the construction of a new Medical Arts Pavilion, which is part of a larger project to improve their ability to bring vital medical facilities to residents of remote and isolated parts of Washington State.

**\$12.1 Million** Project Combined with Financing from Washington Federal  
**\$7 Million** NDC Qualified Equity Investment with Additional NMTC Allocation from Kitsap County

The Retention and/or Creation of **583 Permanent Jobs**

The Creation of **89 Construction Jobs**

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## Navos Mental Health Solutions

Burien, Washington

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The new construction project will replace an older, smaller mental health services campus that must close due to SeaTac airport's expansion plans. Located approximately ten miles south of downtown Seattle, Navos offers a full spectrum of mental health and primary healthcare services for adults and children suffering from severe and chronic mental illness. The project includes a three-story, 45,000 sq. ft. main building that will provide healthcare and outpatient mental health services and a two-story 7,400 sq. ft. community activities center for the relocated café, supported employment program and community meeting space. The new LEED Gold designed campus will increase Navos' client capacity by 20%, allowing them to serve a total of 4,000 people on an outpatient basis each year.

**\$23.4 Million** Project Combined with Financing from Chase Bank

**\$6 Million** NDC Qualified Equity Investment with additional NMTC allocation from WNC National Community Development Advisors and the Housing Authority of King County

The Retention and/or Creation of **506 Permanent Jobs**

The Creation of **50 Construction Jobs**

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## Wellspring Resources

Alton, Illinois

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The woman-operated Wellspring Resources (formerly the Community Counseling Center) in the medically underserved area of Alton Township is currently meeting a vital community need by providing extensive outpatient mental health services to area residents. As a policy, the State of Illinois is shifting away from an institutional setting to serve the mentally ill and toward community mental health centers such as Wellspring to be the key mental health delivery system. The non-profit Wellspring serves 2,700 patients annually, 100% of whom are low income. The new 35,000 sq. ft., green mental health center will allow Wellspring to expand services, hire 30 additional mental health workers and better respond to state RFPs. A HUD 108 loan from Madison County and state NMTCs were also leveraged to provide gap financing.

**\$6.5 Million** Project Combined Financing from TransCapital Bank/Dudley Ventures

**\$5 Million** NDC Qualified Equity Investment

The Retention and/or Creation of **155 Permanent Jobs**

The Creation of **30 Construction Jobs**

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## The Med

Memphis, Tennessee

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The Regional Medical Center of Memphis (The MED) underwent a 82,000 square foot renovation of existing space. The renovation of The MED's Turner Tower created a new Outpatient Ambulatory Surgery Unit shifting current volume from the main operating room in order to allow for an additional 1,400 surgeries over the next five years. The MED, chartered in 1829, is a nonprofit hospital that provides accessible and quality healthcare for roughly 148,000 low income patients each year. The MED also contains the only Level I trauma center throughout a five state region that receives over 4,500 admissions annually. The NMTC equity generated lessened the burden on the non-profit hospital allowing them to place additional resources toward future facility improvements.

**\$31 Million** Project Combined with Financing from Sun Trust Bank,  
Community Healthcare Services and River Gorge Capital

**\$7 Million** NDC Qualified Equity Investment

The Retention and/or Creation of **2432 Permanent Jobs**

The Creation of **200 Construction Jobs**

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## Taylor County Health Center

Abilene, Texas

An NDC New Markets Tax Credit Project

Taylor County Health Center is a new public health facility that consolidates healthcare services previously distributed among several locations throughout the city. The project allows the Health Department to concentrate on daily client services, rather than a staggered schedule. The project encloses 20,760 sq. ft. of formerly vacant land and is located near other government services on a public transportation line. The Center is the first new construction in Abilene's downtown in many years and is expected to positively impact surrounding property values, enhance the potential for further development and contribute to a richer mix of private/public sector land uses within the central business district. The facility will redirect 50,300 clients annually and 50 staff persons daily to the area further promoting redevelopment.

**\$4 Million** Project Combined Financing from TransCapital Bank/Dudley Ventures

**\$3.1 Million** NDC Qualified Equity Investment

The Retention and/or Creation of **52 Permanent Jobs**

The Creation of **40 Construction Jobs**

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## Roswell Park Cancer Institute

Buffalo, New York

An NDC New Markets Tax Credit Project

Roswell Park Cancer Institute (RPCI), is America's first cancer center founded in 1898 by Dr. Roswell Park. The non-profit institute has been providing hospital care to a medically underserved area in Buffalo, NY for over 100 years. With the assistance of the NMTC Program, RPCI will construct a 140,000 square foot Clinical Science Center (CSC) building on its campus. The 11-story CSC building will connect the Main Hospital to a new Research Center and expand the Institute's Cancer Prevention program space by 100%. Benefits include space for administrative offices previously held in the Main Hospital and space for up to 10,000 additional community mammogram screenings to be performed each year. The institute also plans to work with several area nonprofit and governmental organizations to recruit low-income employees to fill jobs created by the project.

**\$46 Million** Project Combined with Financing from Chase Bank

**\$8 Million** NDC Qualified Equity Investment with Additional NMTC Allocation from Chase Bank, Building America CDE and Dudley Ventures

The Retention and/or Creation of **2974 Permanent Jobs**

The Creation of **200 Construction Jobs**

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NDC NMTC Projects:

# Community Recreational Facilities

**\$48.7 Million** in Total Development Costs

**\$26.1 Million** NDC Qualified Equity Investment

The Retention and/or Creation of **431 Permanent Jobs**

The Creation of **287 Construction Jobs**

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## Riviera Beach Event Center

Riviera Beach, Florida

An NDC New Markets Tax Credit Project

The new construction of the 22,000 square foot Riviera Beach Event Center was the inaugural component of the Marina District Redevelopment Plan, which has enabled subsequent private investment at the Riviera Beach Marina and surrounding neighborhood. The Center features, 6,000 square feet of meeting space, a grand lobby incorporating gallery space for community exhibits, a visitor center, café and support functions for the broader Marina District including storage and service space for events in Bicentennial Park. The project is located in a Community Redevelopment Area (CRA) and CDFI deeper distressed community with unemployment rates 2.3 times the national average.

**\$8.9 Million** Project Combined with Financing From Key Community  
Development Corporation

**\$7 Million** NDC Qualified Equity Investment

The Retention and/or Creation of **93 Permanent Jobs**

The Creation of **32 Construction Jobs**

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## Albany YMCA

Albany, New York

An NDC New Markets Tax Credit Project

The three-part project involved the construction of 100 HOPEVI units, the renovation of a K-8 school and the construction of a new YMCA. The developments were built adjacent to one another, maximizing their impact and allowing them to work in conjunction. For instance, the school is connected to the Y and students have access to the newly constructed fitness, recreational and pool facilities for their PE program. Students and families from the HopeVI development also participate in after school programs at the Y including: a gang prevention program, Black and Latino Achievement program that partners with local businesses to provide mentors and internships, and the Albany Medical Center's pilot program to address childhood obesity called R.E.A.D (Rest, Exercise, Achievement & Diet).

**\$6.5 Million** Project Combined Financing from Citizen's Bank

**\$3.9 Million** NDC Qualified Equity Investment

The Retention and/or Creation of **65 Permanent Jobs**

The Creation of **90 Construction Jobs**

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## Lancaster Arts Hotel

Lancaster, Pennsylvania

An NDC New Markets Tax Credit Project

A new boutique hotel was created by renovating two historic buildings, the larger of which served as a tobacco warehouse in the 19th and 20th centuries. This new 51,000 sq. ft. hotel is in the heart of Lancaster's James Street Improvement District, which has been a major focus in the City's recent economic development strategy. In addition to its 47 rooms and 16 suites, the hotel offers a fitness center, restaurant, meeting space and an indoor parking garage. The \$9.2 million project will create or retain 66 jobs, bringing new hospitality sector jobs to the area as well as increasing visitors to its commercial and restaurant attractions.

**\$9.2 Million** Project Combined with Financing from Fulton Bank

**\$4.5 Million** NDC Qualified Equity Investment

The Retention and/or Creation of **24 Permanent Jobs**

The Creation of **70 Construction Jobs**

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## Hornell Family YMCA

Hornell, New York

An NDC New Markets Tax Credit Project

The new YMCA will replace the facilities of the 100-year-old Hornell Family YMCA, which plays a central role in the life of this city. The project nearly doubles the Y's current square footage to 31,628 sq. ft. allowing them to serve more local residents through the expansion of their programs, including in the areas of art and music.

**\$6 Million** Project Combined with Financing from Chase Bank

**\$6.2 Million** NDC Qualified Equity Investment

The Retention and/or Creation of **35 Permanent Jobs**

The Creation of **15 Construction Jobs**

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## Spokane Y

Spokane, Washington

An NDC New Markets Tax Credit Project

The new LEED certified Spokane Y will bring a higher level of critically needed YMCA/YWCA social services to children and families throughout the city. By combining both “Y”s into one building, this facility will provide families with easier access to crisis support, domestic violence assistance, child care, workforce development, mentoring, legal assistance, teen centers, fitness services and other resources. In addition, by housing the two organizations under one roof, the building will save millions of dollars in construction costs and thousands of dollars per month in operating and maintenance expenses.

**\$27 Million** Project Combined with Financing from US Bank and additional NMTC Allocation provided by Local Initiatives Support Corporation and US Bancorp CDC

**\$9 Million** NDC Qualified Equity Investment

The Retention and/or Creation of **238 Permanent Jobs**

The Creation of **150 Construction Jobs**

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## NDC NMTC Projects:

# Hotels

**\$100 Million** in Total Development Costs

**\$53.6 Million** NDC Qualified Equity Investment

The Retention and/or Creation of **350 Permanent Jobs**

The Creation of **692 Construction Jobs**

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## Hampton Inn & Suites

Gainesville, Florida

An NDC New Markets Tax Credit Project

This NMTC investment brings a new economic use to a formerly vacant site. The Hampton Inn & Suites hotel is a key element in the city's plan to expand and revitalize the downtown economy by attracting more professionals and travelers into the area. The 124 room hotel will also house 7,750 sq. ft. of retail space to support new businesses, which are expected to create additional employment opportunities for downtown Gainesville.

**\$14.7 Million** Project Combined with Financing from US Bank

**\$9 Million** NDC Qualified Equity Investment

The Retention and/or Creation of **35 Permanent Jobs**

The Creation of **100 Construction Jobs**

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## Hilton Garden Inn

Laramie, Wyoming

An NDC New Markets Tax Credit Project

The University of Wyoming is a major source of economic viability in Laramie and their impact grows with their most recent development of the nearby Hilton Garden Inn. Construction of the 83,200 sq. ft. hotel is part of a larger development that will include an attached conference center and multiple small retail/office buildings. The hotel itself will be a four floor 135 room lodge with an indoor swimming pool, exercise room and food court. The hotel will be one of the highest quality facilities in the area and will provide the first conference facility in Laramie.

**\$12.7 Million** Project Combined with Financing from US Bank

**\$11 Million** NDC Qualified Equity Investment

The Retention and/or Creation of **66 Permanent Jobs**

The Creation of **120 Construction Jobs**

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## Hotel Indigo

Newark, New Jersey

An NDC New Markets Tax Credit Project

NDC worked in partnership with Newark's Economic Development Agency to fill a financing gap for the rehabilitation of a 99 year-old bank building into a boutique hotel. The development of Hotel Indigo has had significant impact on reactivating the pedestrian environment and complimenting the emerging dining and entertainment district in the downtown area. The project is located in a low-income community with a poverty rate of 44.7%, median family income of 25.5% and unemployment rate of 4.21 times the national average. The address is also located in an Economic Development Hot Zone, a NJ Urban Enterprise Zone and the Four Corners Historic District of Newark. The hotel plans to fill entry level positions with low-income residents in the community.

**\$29.6 Million** Project Combined with Financing from US Bank

**\$10 Million** NDC Qualified Equity Investment

The Retention and/or Creation of **103 Permanent Jobs**

The Creation of **110 Construction Jobs**

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## Morrier Hotel

Yakima, Washington

An NDC New Markets Tax Credit Project

Located on City land, the construction of the Morrier Hotel is expected to help revitalize the City's downtown by attracting tourists and new customers to nearby businesses. This modern hotel with meeting facilities is the first hotel development in the area within the last 25 years. Several local small businesses plan to locate within the ground floor of the hotel and will be offered reduced rents. In addition to NDC's investment, the hotel received a HUD Section 108 loan through the City of Yakima to make the 86,100 sq. ft. deal a reality by providing gap financing.

**\$12 Million** Project Combined Financing from TransCapital Bank/Dudley Ventures

**\$7.2 Million** NDC Qualified Equity Investment

The Retention and/or Creation of **25 Permanent Jobs**

The Creation of **100 Construction Jobs**

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## The Settles Hotel

Big Spring, Texas

An NDC New Markets Tax Credit Project

The Settles Hotel was built in 1929 by W.R. Settles and designed by prominent Abilene architect David R. Castle. It opened to West Texas travelers in October 1930, and for many years was the destination of choice and center of community activity. During the early 1980's, the building became vacant and started deteriorating. However, it remained one of the most famous historic buildings in West Texas having served as the backdrop for the 1969 film the Midnight Cowboy. Redevelopment of this long-vacant, West Texas landmark is the central element of Big Spring's redevelopment plan for its historic downtown. With the help of NMTC financing, the project will rehabilitate 91,150 sq. ft. restoring the 69-room hotel which includes a lobby, ballroom, full-service restaurant, conference center and fitness center.

**\$22 Million** Project Combined with Financing from Dudley Ventures

**\$12 Million** NDC Qualified Equity Investment

The Retention and/or Creation of **97 Permanent Jobs**

The Creation of **192 Construction Jobs**

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## NDC NMTC Projects: **Mixed-Use Space**

**\$243.8 Million** in Total Development Costs

**\$100.3 Million** NDC Qualified Equity Investment

The Retention and/or Creation of **717 Permanent Jobs**

The Creation of **965 Construction Jobs**

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## 12th Avenue Arts

Seattle, Washington

An NDC New Markets Tax Credit Project

Capitol Hill Housing Improvement Program (CHHIP) redeveloped an underutilized, City-owned parking lot into a 150,000 sq. ft. mixed use, transit-oriented development. 12th Avenue Arts is the realization of a decades-long effort by residents to restore the cultural and artistic vibrancy of the community and is a key component of the ongoing revitalization of the Capitol Hill neighborhood. The facility has 6,200 sq. ft. of affordable arts and performance theater space, 17,000 sq. ft. of office space for nonprofit groups, 6,000 sq. ft. of pedestrian oriented retail, 88 units of affordable housing and a secure parking structure with 111 parking stalls for the exclusive use of the City's Police Department. The residential component of the project was financed in partnership with NDC's Corporate Equity Fund LIHTCs and tax exempt bond financing. NMTCs were used to finance the non-residential component of the project.

**\$24 Million** Project Combined with Financing from Key Bank

**\$10 Million** NDC Qualified Equity Investment with additional NMTC Allocation from Key Bank

The Retention and/or Creation of **117 Permanent Jobs**

The Creation of **115 Construction Jobs**

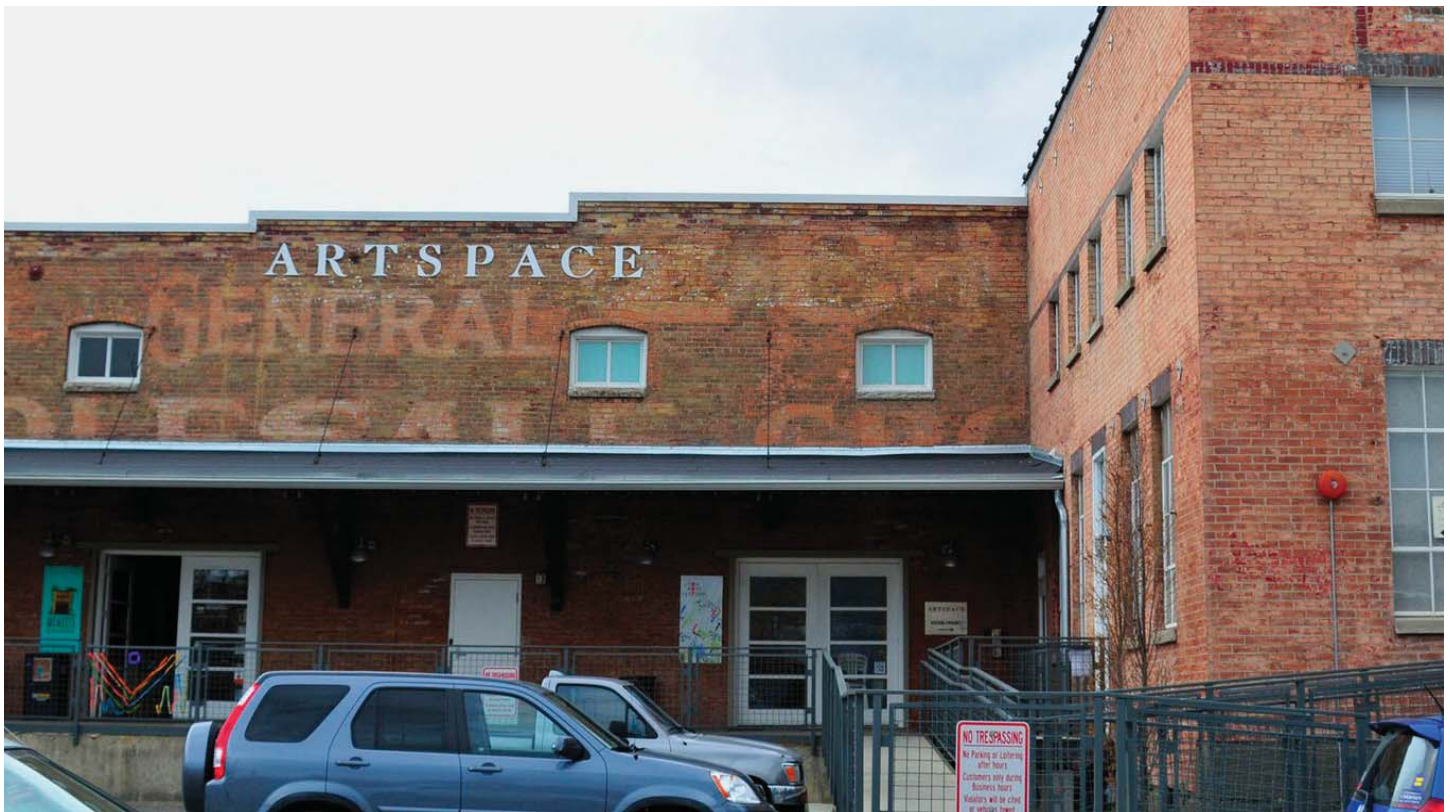
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## Artspace City Center

Salt Lake City, Utah

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Salt Lake City has a budding creative sector economy, but it has been increasingly difficult for artists to find affordable studio and residential space. Area nonprofit, Artspace, has begun to tackle this issue by creating affordable artist live/work spaces. Artspace City Center has had a dual impact on the City. First, it supports the creative sector by offering artists the amenities they need at rates they can afford, including 18 affordable live/work artist townhouses, street-level galleries, artist studios, offices and an interior garden. Second, the development is located in the former ZCMI warehouse (1905) within the industrial Gateway District, much of which is environmentally contaminated, underutilized and obsolete. The renovation of the ZCMI warehouse not only brought an historic building back into use, but also contributed to the large-scale revitalization of this Brownfields area.

**\$7 Million** Project Combined Financing from US Bank

**\$6.2 Million** NDC Qualified Equity Investment

The Retention and/or Creation of **24 Permanent Jobs**

The Creation of **30 Construction Jobs**

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## Bridgeport Urban Green

An NDC New Markets Tax Credit Project

Bridgeport, Connecticut

The rehabilitation of the historic Arcade Building and 144 Golden Hill Street is a vital part of Bridgeport's downtown revitalization. The city has been deeply distressed since the loss of its industrial economy, but a new focus on mixed-use development is transforming the central business district into a vibrant 24-hour community. The renovation of these buildings constitutes the second phase of a four-part redevelopment project that has resulted in over \$2 billion of additional downtown development. The second phase uses NDC's investment to create 59 rental housing units and 53,000 sq. ft. of retail and office space, all of which will be built using environmentally sustainable methods.

**\$26.7 Million** Project Combined Financing from US Bank

Additional NMTC Allocation provided by Local Initiatives Support Corporation

**\$12.6 Million** NDC Qualified Equity Investment

The Retention and/or Creation of **65 Permanent Jobs**

The Creation of **100 Construction Jobs**

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## Cayuga Green

Ithaca, New York

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Cayuga Green is a key element in Ithaca's ongoing downtown revitalization. The mixed-use development will create 17,800 sq. ft. of retail and office space and 69 apartment units. In addition, the ground level of two city parking garages will be converted into office and retail spaces. Commercial tenants include a local coffee shop and pharmacy as well as national brands TIAA/Cref and Urban Outfitters. Cayuga Green is expected to help create a 24-hour downtown by addressing the city's growing demand for downtown housing and providing new retail space that will contribute to the growing economy.

**\$16.7 Million** Project Combined with Financing from Key Bank

**\$12.7 Million** NDC Qualified Equity Investment

The Retention and/or Creation of **183 Permanent Jobs**

The Creation of **120 Construction Jobs**

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## Court Square Center

Memphis, Tennessee

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Court Square Center involved the renovation of two historically-significant buildings and the construction of the green, LEED gold certified “Court Annex 2” building to create an urban center that offers 74 live/work units, 40,500 sq. ft. of commercial space and 44 on-site parking spaces. The project has served to reduce blight, spur local investment and improve conditions in the central business district. Commercial tenants include the Plough Foundation, The New Consortium of Law and Business, Servicemasters and a law office. The New Consortium of Law and Business is a charter school for students who test at high levels in math and business. Enrollment is limited to 30-50 students to ensure each student gets plenty of one-on-one instruction. In addition to NDC’s investment, the development was also awarded a HUD BEDI Grant and Section 108 Loan package from the City of Memphis.

**\$52 Million** Project Combined with Financing From US Bank and  
Enterprise Community Partners

**\$14 Million** NDC Qualified Equity Investment

The Retention and/or Creation of **149 Permanent Jobs**

The creation of **89 Construction Jobs**

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## East Ohio Gas

Cleveland, Ohio

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East Ohio Gas (EOG) will be a 350,000 square foot mixed use project with a residential and retail component. K & D Group will redevelop the vacant East Ohio Gas building into 223 units of housing, 10,300 square feet of retail space and a parking garage with 550 spaces. The NMTC equity will ensure that 45 of the apartments will be brought to the market as affordable units. The project is located in the heart of Cleveland's "NineTwelve" Redevelopment District, which the City of Cleveland has designated to be of critical importance to the stabilization of the downtown area. The goal of the district is to create a distinct neighborhood within downtown Cleveland that is dynamic and vibrant, creating a new identity for the floundering former financial district.

**\$63 Million** Project Combined with Financing from PNC Bank

**\$8 Million** NDC Qualified Equity Investment with Additional NMTC Allocation from PNC and the Cleveland Development Advisors

The Retention and/or Creation of **6 Permanent Jobs**

The Creation of **200 Construction Jobs**

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## Historic East Side Suites

Lancaster, Pennsylvania

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The mixed-use development known as Historic East Side Suites is the key to the City's downtown redevelopment strategy. Located in the heart of downtown Lancaster, the project redeveloped 36,237 sq. ft. of space in three blighted historic buildings. The renovation resulted in the creation of seventeen market-rate apartments with a ground floor office/retail commercial component, creating a live-work environment in the historic downtown.

**\$9 Million** Project Combined with Financing from Fulton Bank

**\$9.2 Million** NDC Qualified Equity Investment

The Retention and/or Creation of **36 Permanent Jobs**

The Creation of **70 Construction Jobs**

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## Hughes-Irons Building

Council Bluffs, Iowa

An NDC New Markets Tax Credit Project

The Pottawattamie County Development Corporation sponsored the historic renovation/reuse of the building that was once home to Hughes-Irons Motor Co. The downtown Council Bluffs building, built in 1914, is eligible for individual listing in the National Register of Historic Places for its significance as an early automobile sales and service business. The redevelopment plan for the 44,000 sq. ft. building called for conversion to a mixed-use development comprised of street-level commercial space, more than half of which is leased to the Chamber of Commerce, and seventeen apartments on the upper floor. Also, 10,000 sq. ft. of interior space has been converted to nineteen parking spaces for the residential tenants of the building.

**\$7 Million** Project Combined with Financing from US Bank

**\$5.9 Million** NDC Qualified Equity Investment

The Retention and/or Creation of **23 Permanent Jobs**

The Creation of **19 Construction Jobs**

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## North Water Street

Lancaster, Pennsylvania

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The North Water Street project preserves a historic building and increases housing options for the growing senior population of Lancaster. The project includes historic rehabilitation of a 47,000 sq. ft. tobacco warehouse and adjacent townhouse located in downtown Lancaster. The rehabilitation will result in the development of 10,200 sq. ft. of street level commercial retail and office space as well as 39 senior apartments on the upper floors. The address is in a low-income community with a poverty rate of 30.3%, median family income of 37.1% and unemployment ratio 2.19 times the national average.

**\$8.1 Million** Project Combined with Financing from Fulton Bank

**\$8.6 Million** NDC Qualified Equity Investment

The Retention and/or Creation of **9 Permanent Jobs**

The Creation of **22 Construction Jobs**

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## Seneca Way

Ithaca, New York

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Seneca Way is an infill project that includes the demolition of a vacant manufacturing facility in downtown Ithaca and the new construction of a mixed use building on the site. The five story 54,000 sq. ft. new building will contain 8,600 sq. ft. of commercial space on the first floor and 39 market-rate one and two bedroom apartments on the top floors, over a parking garage. This project exemplifies what is advocated by the downtown Ithaca Strategic plan, to create housing and office space in a downtown environment, promoting urban infill and densification as a viable competitive alternate to urban sprawl

**\$12 Million** Project Combined with Financing from PNC Bank

**\$10 Million** NDC Qualified Equity Investment

The Retention and/or Creation of **54 Permanent Jobs**

The Creation of **50 Construction Jobs**

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## Omaha Model T

Omaha, Nebraska

An NDC New Markets Tax Credit Project

The redevelopment of the historic Ford Model T factory building in downtown Omaha is helping bring new life to a blighted downtown area, revitalize the riverfront and rehabilitate a structure which holds a unique place in American history. The former auto assembly facility, built in 1916, has been converted into 96 loft-style apartments and a one-story entertainment center. The development also includes the construction of a 150 space parking garage located underground and 250 spaces of surface parking. Historic Tax Credits were also leveraged to bridge the financing gap.

**\$24.5 Million** Project Combined Financing from US Bank

Additional NMTC Allocation from Enterprise Community Partners

**\$7.2 Million** NDC Qualified Equity Investment

The Retention and/or Creation of **46 Permanent Jobs**

The Creation of **150 Construction Jobs**

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## NDC NMTC Projects:

# Miscellaneous

**\$92.8 Million** in Total Development Costs

**\$32.8 Million** NDC Qualified Equity Investment

The Retention and/or Creation of **678 Permanent Jobs**

The Creation of **271 Construction Jobs**

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## Houston Food Bank

Houston, Texas

An NDC New Markets Tax Credit Project

Houston Food Bank distributes more than 46 million pounds of food annually through nearly 572 hunger-relief agencies in Houston and the surrounding 18 counties in southeast Texas. The new facility will more than quadruple their original food storage space from 73,000 sq. ft. to 320,000 sq. ft. allowing them to increase Houston Food Bank's food distribution by 120,000 pounds. The increased storage capacity will help the Food Bank feed 137,000 families per week. In addition to maintaining a full-time staff, the Food Bank also receives assistance from over 450 volunteers on a daily basis.

**\$51.5 Million** Project Combined with Financing from Chase Bank

**\$12.5 Million** NDC Qualified Equity Investment

Additional NMTC Allocation from Community Reinvestment Fund and Local Initiatives Support Corporation

The Retention and/or Creation of **193 Permanent Jobs**

The Creation of **150 Construction Jobs**

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## Main Street Garage

Pueblo, Colorado

An NDC New Markets Tax Credit Project

This 732-space parking garage in downtown Pueblo is a key part of the new infrastructure being built to support the City's urban renewal Municipal Complex Project, which will include a Municipal Court, Police Station, and Planning and Public Works Building. A number of the spaces will provide the required parking for the Municipal Services Complex and 300 spaces will be reserved for the new Cingular Wireless Call Center. The remainder will be available for public parking to facilitate the occupancy of surrounding vacant properties, much of which is designated for HOPEVI redevelopment.

**\$10.5 Million** Project Combined with Financing From Wells Fargo

**\$10 Million** NDC Qualified Equity Investment

The Retention and/or Creation of **480 Permanent Jobs**

The creation of **21 Construction Jobs**

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