

## Yakima Valley Farm Workers Clinic Kennewick, WA

*Healthcare*

Total Project Costs: \$25,000,000

Total NMTTC Allocation: \$15.6 million

CSDP Allocation: \$6,000,000

Co-CDE: Community Hospitality Healthcare Services (CHHS)

About the Project: YVFWC is a nonprofit who was able to bring vital healthcare services to a Medically Underserved Area, providing affordable, accessible healthcare to over 19,400 residents, of which the majority are low-income workers. The Project bridges the gap in healthcare, especially to migrant workers in the area, that help to address the socio-economic factors that lead to persistent poverty, all while creating 76 new quality jobs that will help build the employment base and will support local businesses and generate additional wealth within this designated Medically Underserved Area 43% of the city's population are low-income residents, of which 16.5% live below the poverty line.

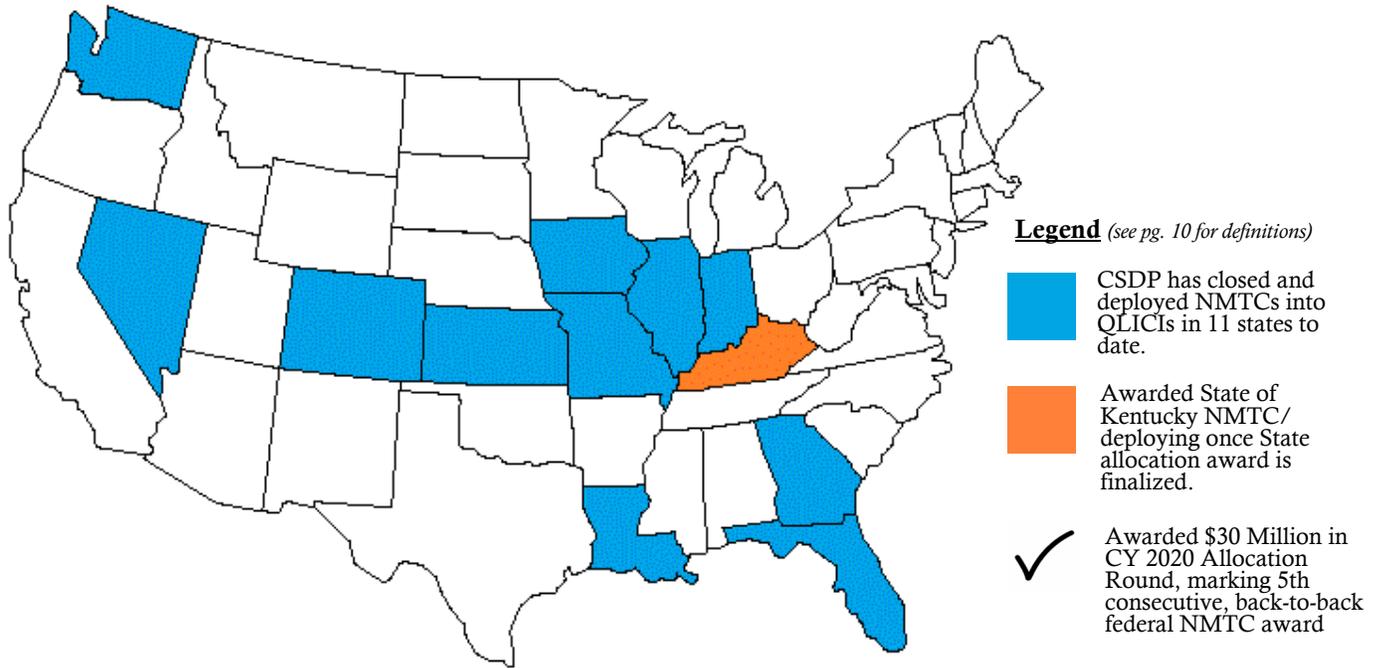
New Market Tax Credits

Central States Development Partners, Inc. is a consecutive 5-time, back-to-back Federal Allocatee of \$160 Million in New Market Tax Credits, a 2-time State New Market Tax Credit allocatee through the State of Illinois, and State New Market Tax Credit allocatee through the States of Nevada and Kentucky.

Equal Opportunity Provider.

**CENTRAL  
STATES** DEVELOPMENT  
PARTNERS, INC

## BY THE NUMBERS



**8,212**

Since receiving its first federal New Market Tax Credit allocation in the 2015-2016 funding cycle, projects financed by Central States Development Partners has helped to create or retain 8,212 jobs including:

- 3,135 direct permanent jobs
- 1,789 construction jobs
- 1,249 indirect jobs

**11**

Number of states that Central States Development Partners have deployed state and federal New Market Tax Credits.

**\$511  
Million**

Central States' NMTC deployment has helped to bring \$511,203,821 in total project costs/ investment into highly distressed areas.

**100%**

100% of New Market Tax Credit projects financed by Central States were in severely distressed census tracts where bankruptcy rates are 25% higher than national norms, low wage jobs account for 10% more of the job pool, access to capital is up to 17.6% lower for small businesses, and food insecurity rates are as high as 15%.

**\$51.5  
Million**

Outside of its own New Market Tax Credit activity represented throughout this report, Central States has been able to facilitate or source \$51.5 million in New Market Tax Credits to 5 mixed-use and/or manufacturing developments in Illinois and Iowa. The 5 NMTC transactions that Central States helped to make possible represents \$69 million in total project costs invested into highly distressed communities and helped create or retain 1,261 jobs.

**77.2%**

77.2% of Central States' NMTC projects were located in non-metropolitan and rural counties.

# BY THE INDUSTRY



9

NMTCs helped manufacturing businesses expand to new facilities, purchase cutting edge equipment, and secure working capital.

## Manufacturing/Wholesale/Distribution



7

Central States provided real estate financing through its Loan Pool to support the acquisition and purchase of real estate, equipment and capacity building in rural Iowa, and helped adaptive-reuse efforts of a historic courthouse into a hotel in Missouri.

## Real Estate



5

## Community Facilities

With the help of NMTC financing, services are expanded to reach low income persons and low income community residents. Noteworthy projects includes a non-profit expanding services for low-income families, children, and veterans; and a non-profit Minority-serving and Hispanic-serving college expanding to increase access to higher education.



3

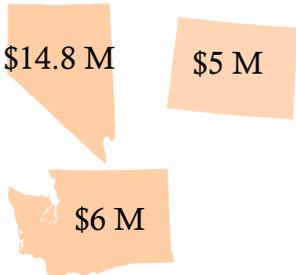
## Mixed Use

Central States furthers the mission of its parent non-profit, Economic Growth Corporation, by providing NMTC financing that creates critical jobs, business growth and affordable housing through mixed-use development activity.

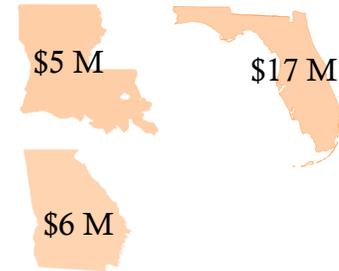
## Midwest



## West



## South



# BY THE U.S. REGION

Central States is a nationwide CDE that has deployed New Market Tax Credit financing in 3 of the 4 Census-Bureau designated regions throughout the United States, focusing on revitalizing low-income communities in 11 states to date including Illinois, Iowa, Indiana, Kansas, Missouri, Colorado, Louisiana, Georgia, Florida, Nevada, and Washington.

Central States seeks to work primarily in minor-metro and regions to mitigate dis-investiture in low-income communities by adding opportunities for better amenities, improve access to quality jobs for low income persons and low income residents and increase the tax base.

Since 2016, Central States worked swiftly to invest in highly distressed census tracts that exhibit high rates of housing need or rent burden, low-median worker wage rates compared to the area, high percentages of poverty, and high needs for affordable medical services and fresh food access.

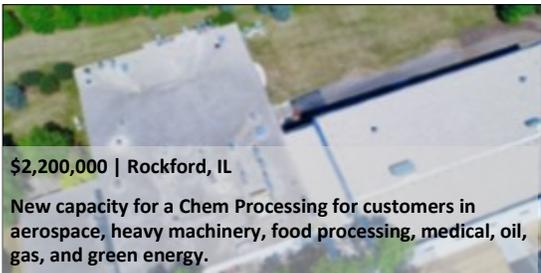
New Market Tax Credit financing by Central States is an integral part necessary for these projects to move forward. Many considerations are given for New Market Tax Credit financing, with prioritization relying predominantly on:

- Level of distress
- Level of job creation, quality, accessibility to low-income people, and advancement opportunities
- Access to goods and services accessible to low income persons, or low-income community residents
- Access to affordable, fresh food or community services
- Project innovation with proven approaches to business growth
- Viability of a project to support the ongoing growth of the community

\*Number does not include the \$27 Million of NMTC facilitated capital. See page 9 for detail.

# IMPACT STORY // Loan Pool

Central States in conjunction with Cedar Rapids Bank & Trust, created a \$10 million loan pool that enabled Central States to fund multiple transactions for the seven year New Market Tax Credit compliance period. The loan pool provided non-revolving loan debt from \$750,000 to \$2,500,000 to projects that showed strong community alignment and community impacts.



\$2,200,000 | Rockford, IL

New capacity for a Chem Processing for customers in aerospace, heavy machinery, food processing, medical, oil, gas, and green energy.

## \$2,200,000 | Rockford, IL | Manufacturing

Central States provided \$2.2 million in New Market Tax Credit financing to support a 35,000 square feet new manufacturing and warehouse space for a metal finishing company creating new capacity for the company to serve the following industries: aerospace, defense, heavy machinery, food processing, medical, oil, gas, and green energy in Rockford, IL.



\$2,419,100 | Cedar Rapids, IA

Acquisition and buildout of real estate company.

## \$2,419,100 | Cedar Rapids, IA | Real Estate

Central States provided \$2.4 million in New Market Tax Credit financing to support the acquisition and build out for corporate administrative offices, adding 32 new employees to its new corporate headquarters, adding to its national 181 employee workforce. The project entailed the relocation of a real estate company into a new mixed-use development located in a highly distressed area that aligns to a larger community redevelopment effort in Cedar Rapids, IA.



\$1,428,000 | Hiawatha, IA

Acquisition of 3 properties + fixtures and equipment.

## \$1,428,000 | Hiawatha, IA | Real Estate

Central States provided \$1.4 million in New Market Tax Credit financing to support the acquisition and purchase of fixtures, furniture, and equipment of new facilities that are leased to two car dealerships in a highly distressed area of Hiawatha, IA.



\$825,004 | St. Louis, MO

Rendering of the \$60 million rehab of the municipal courts building into a hotel.

## \$825,004 | St. Louis, MO | Real Estate

Central States provided \$825,004 in New Market Tax Credit financing to support a \$60 million adaptive-reuse project turning the municipal courts building on Market Street into a 150-room hotel. Central States' New Market Tax Credit contribution was a small piece needed to support the \$60 million in total project costs that includes state and federal historic tax credits, brownfields tax credits, sales taxes from a Transportation Development District and Community Improvement District, Tax Increment Financing, developer equity and private debt.



\$927,896 | Cedar Rapids, IA

Refinance to renovate business real estate

## \$927,896 | Cedar Rapids, IA | Real Estate

Central States provided \$927,896 in New Market Tax Credit financing to support a refinance structure of a real estate holding company in its renovation efforts of a mixed-use development in a highly distressed area of Cedar Rapids, IA.



\$2,200,000 | Dubuque, IA

Financing for mixed-use 260,000 SF development

## \$2,200,000 | Dubuque, IA | Real Estate

Central States provided \$2,200,000 in New Market Tax Credit financing to support a 260,000 square foot mixed-use development that includes commercial, retail, and entertainment known as Millwork Market Place in the Historic Millwork District, a highly distressed area in Dubuque, IA.

## Expansion of Fresh Food in Central FL // IMPACT STORY

\$8 Million in NMTC financing brought a total of \$32 Million in new investment into Florida, creating and maintaining 551 jobs in central Florida located within a severely distressed census tract of Haines City, Florida a community in which experiences a poverty rate of nearly 31 percent.

Aldi Inc.'s distribution center distributes fresh food to its affiliate grocery stores within central Florida. The Project involves an expansion of its existing distribution site in Haines City to reach over 694,000 SF. This expansion was needed in order for Aldi Inc. to meet the trend of their demand in growth by expanding an additional 200,000 SF of its already 494,000 SF distribution center.

By expanding, Aldi Inc. was able to increase the volume of existing products held for distribution, as well as store new types of fresh food products including fruits and vegetables.

The project will create 100 new jobs over the next three years, with a 120 total jobs anticipated after the remodel is complete. 100 percent of the jobs are considered quality, paying a livable wage with full benefits available.

In total, 314 (81%) of the positions are or will be accessible to low income persons. Aldi Inc.'s expansion is in direct alignment with the goals of the community that advances the County's Comprehensive Plan Phase 3 that serves as a catalyst for significant job creation in a severely distressed census tract.



*\*2017 NMTC Report by the New Market Tax Credit Coalition*

## Public-Private Partnership that works // IMPACT STORY

McLaughlin Body Company, an Illinois based manufacturer in operation since 1902, consolidated its manufacturing operations in the former International Harvester Farmall plant in Rock Island with the help of the NMTC Program. It's \$10.3 million dollar long term investment strategically aligns with the \$54 million in new investment in the Columbia Park area since 2014. Access to the New Market Tax Credit program provides benefits to the community by:

**Retention/Creation of Quality Jobs:** Enhancing McLaughlin Body Company's ability to retain and create 50 new jobs, adding to its existing 175-employee workforce, through financial incentives for facility and operational improvements. Quality jobs are increased, creating new opportunities, increasing family stability, quality of life, and overall health and well-being for employees.

### Further benefits through McLaughlin Body Company's partnership

#### **Providing Down payment and Closing Cost Assistance:**

McLaughlin employees can benefit from financial assistance towards the purchase of a home in Rock Island.

#### **Creating Access to Financial / Homebuyer Education:**

McLaughlin employees will also have access to receive independent, expert, and unbiased advice that helps promote



News conference featuring partners, community leaders, and elected officials in support of the NMTC program and its benefits to create and retain high quality jobs.



McLaughlin Body's manufacturing facility tour post-NMTC announcement. Central States provided \$10 million in NMTC Financing for its consolidation, adding a minimum of 50 new jobs.

sustainable homeownership and financial literacy.

**Support for Small Business:** The program provides a community development benefit to Rock Island by providing resources to assist small business and family-owned businesses open, grow, and expand in Rock Island.

# IMPACT STORIES



## RWDC Industries // Athens, GA

RWDC is an early stage company manufacturing biodegradable plastic polymers based on Polyhydroxyalkanoate (PHA) technology utilizing renewable feedstock such as waste cooking oil. RWDC's products replace single use petrochemical plastic coatings commonly used in paper food packaging, such as coffee cups, with a biodegradable alternative. Founded in 2017, RWDC achieved initial success with a 250 ton R&D facility on the University of Georgia campus, and sought out NMTC to fund the renovation and equipment of a vacant, 400,000 SF manufacturing facility that would result in the creation of a 209 full time jobs in a tier 1 priority area for economic development in Georgia within a severely distressed community suffering from high poverty and unemployment.



In order to further expand capacity and co-development with their large consumer brand customers, RWDC renovated a vacant yarn factory which closed in 2018, resulting in the creation of 209 newly created job opportunities in an area that was still reeling from the closure of the former facility that left over 300 workers unemployed. The plant Central States, along with AMCREF Community Development, provided NMTC-financing to make the project possible, creating 209 permanent jobs and 218 construction jobs.



## HALO Branded Solutions // Sterling, IL

Having worked with the rural municipality of Sterling, IL for nearly 10 years on issues ranging from housing stabilization to economic development, Central States was intimately aware of the huge impact the loss of 263 quality jobs would have on this rural community.

With an expiring lease and significant company growth, Halo was faced with an option of moving to a new location with suitable logistics outside its home in Sterling, potential relocating hundreds of jobs. Halo indicated that it would required financial incentive to remain in the community. Due to Halo's location in a low-income rural community and the nature of a new facility construction, it was reasonable for Central States to determine that other financing options were not a feasible solution for retaining this 66-year old business in Sterling.



In order for the project to be financially feasible, Central States used New Market Tax Credits as part of that subsidy when other options were not available. Halo Branded Solutions celebrated their grand opening 2018, announced its consolidation of executive offices to its Sterling headquarters, adding 250 new jobs over the next seven years.

**New Market Tax Credits made possible a 157,000 SF expansion of Halo Branded Solutions, retaining its existing 263 employee workforce and creating 250 new full time jobs.**

## McDonogh 19 // New Orleans, LA

On November 14, 1960, three little girls desegregated McDonogh 19 school in New Orleans. For decades, one of those little girls, Leona Tate, set her sights on purchasing the school and transforming it. Through an unwavering determination to the story of McDonogh 19 and this moment in the history of the Civil Rights movement was not forgotten, the former school will open as the Tate Etienne Prevost (TEP) Interpretive Center, along with 25 units of deeply affordable housing for low income seniors. Central States provided the last \$5 million of NMTC financing needed to close the project and get it under construction. Anticipated to be completed fall 2021, the TEP Center is dedicated to recontextualizing the history of the public school desegregation while also examining the Civil Rights and restorative justice movements. It will also be home to a nonprofit focused on dismantling racism, along with an exhibit that altered the trajectory and narrative of U.S. History.



## Overtown Youth Center // Miami, FL

Central States provided a \$4 million NMTC allocation to support the renovation of Overtown Youth Center's (OYC) existing community youth education center as well as the construction of a new 54,000 SF youth academic center to provide resources and opportunities that promotes lifelong learning and success of its inner-city, underserved youth and residents of the Overtown, Little Havana, Little Haiti, Wynwood, and Allapattah neighborhoods within Miami, FL. The Overtown Youth Center building that was built by Martin Marguiles opened its doors in 2002 and went from servicing a little over 100 children and families to providing services to close 1500 children and families on an annual basis. 97% of those that participate in OYC programs graduate high school and 100% of those receive college and career readiness program services.



## OrthoIndy YMCA // Indianapolis, IN

The new OrthoIndy Foundation YMCA is the first facility of its kind in the nation to offer specialized medical services for veterans. The 56,500-SF center is located in the underserved western Indianapolis, IN and provides health and wellness, youth development, educational and recreational programs, but most notably is the first YMCA in the United States to include a dedicated Veterans Affairs medical facility onsite. Serving as a model for the partnership between the YMCA of the USA and the U.S. Department of Veterans Affairs, the YMCA of Greater Indianapolis incorporates a VA-centric programming within the YMCA for military service members, veterans, and their families. Over 22,900 appointments are handled annually, of which include 2,290 low income persons. After a 10-year capital campaign, the YMCA approached Central States to fill a financing gap not supported by fees charged to participants in programming.



# Additional Community Benefits



Central States Development Partners provided funds to assist in the Employer Assisted Housing Program Phase 11 which will assist more than 50 LMI homebuyers purchase homes in its headquartered community of Rock Island, IL



Charitable contributions made by NMTC activity allowed for the creation of a microloan pool with a CDFI that provided 9 businesses in highly distressed census tracts with microloans that created/supported 41 jobs and leveraged an additional \$555,000 of investment within a 45 day period.

## Increased Workforce Development & Homeownership Opportunities

Through its New Market Tax Credit activity, Central States was able to acquire the Housing & Financial Education Center in a highly distressed census tract that provided fair and equal access to low-to-moderate income individuals to capital, credit and wealthy building opportunities.

It has since sold the property once its Controlling Entity, GROWTH, combined and expanded its staffing into one location. The proceeds from that sale along with 60 other contributions from local employers and private sector investment that created a funding pool to establish another round of downpayment and closing costs assistance for GROWTH to administer through its Employer Assisted Housing Program.

The Employer Assisted Housing Program has assisted 400 low-to-moderate income homebuyers purchase homes to date since 2003 with more than \$2.1 million provided in direct homebuyer assistance. The average assistance received per household is \$5,400 and has generated \$36.8 million in real estate transactions with 48% of participating households purchasing homes and relocating to low-income, Illinois communities from outside areas.

What's more, is that the participating employers are able to provide additional employee benefits with access available for employees to receive independent, expert, and unbiased advice through HUD-approved housing counseling services by HUD-certified housing counselors that help to promote sustainable homeownership at each stage of the process by helping people budget, distinguish between financing options, stay current on their payments, and avoid foreclosure if they fall delinquent on their payments.

## Microlending

Community Benefit Agreements helped to create an innovative micro-lending program offering a short-term, low-interest loan up to \$10,000 to small businesses to expand their operations. One hundred percent of the microloans went to businesses located in highly distressed census tracts. The funding supported the first phase of Bridge Investment's microloan program, originating loans to nine businesses, creating or supporting 41 jobs, and leveraging \$555,000 in additional capital.

9

Microloan Recipients

41

Jobs Created/ Supported through Microloan Program

\$69,400

Total Loans Originated to nine (9) Businesses

\$555,000

Leverage

**BRIDGE INVESTMENT**  
Community Development Corporation



# \$37 Million Facilitated // NMTC

## Green Current Technologies // East Moline, IL

Central States worked closely with the developer of Green Current Technologies, a start up manufacturing company working to alleviate the impacts of the global plastic pollution epidemic by developing and manufacturing plastics products, primarily pallets, out of 100% recycled plastic, each containing a portion of Ocean Waste Plastic sourced by river cleanup events within the Mississippi River watershed. The effort will create 46 permanent jobs and 157 construction jobs by repurposing a former manufacturing facility that includes a 71,000 SF production factory, and a 32,000 SF warehouse. Central States was able to source \$10 million of federal NMTC and \$10 million of state NMTC to close the financing gap for the \$16 million project within a highly distressed census tract. Once complete, employees will be eligible for downpayment and closing cost assistance to go towards a purchase of a East Moline home.



## DOT Foods // Mt. Sterling, IL

Working with its strategic partners, the owners of Dot Foods, the nation's largest food distributor made a continued commitment to its hometown, rural community and expanded in Mt. Sterling, IL. Central States worked with the employer to structure a \$10 million NMTC transaction to help finance Dot Food's \$16 million expansion. Central States sourced allocation from another CDE and directly funded the effort to complete the expansion and construction of its freezer, warehouse, and distribution space. The company furthered its community commitment by opening a grocery store in Mt. Sterling's downtown, called Dorothy's Market. In 2018, another 60,000 SF expansion was celebrated to accommodate its 2,500 employee workforce, and also includes 125,000 SF of outdoor/ green space.



## Hill & Valley // Rock Island, IL

Hill & Valley consolidated its operations from three existing buildings into one, \$16 million 136,000 SF bakery, office and warehouse enabled the company to expand its capacity, reduce its reliance on third-party warehouses, and provide enhanced food safety and product quality. Central States facilitated NMTC financing using another CDE, coupling the transaction with TIF funding from the City of Rock Island, were key components that kept a local company in the state of Illinois and allowed it to grow, creating 87 new full-time equivalent jobs with an additional 50 full time jobs through the creation of a third shift in a highly distressed underserved area creating a boon for the company, and a huge lift for its hometown, Rock Island, IL.



**\$37 Million facilitated NMTC**  
**\$46 Million Total Project Costs**

**896 Total Jobs**

**77.5% Accessible to Low Income Persons**

# BOARD OF DIRECTORS

All the management and investment decisions related to NMTC deployment rests with Central States' staff and its Governing Board of Directors, who identify borrowers and investees, evaluate businesses for credit worthiness and provide financial counseling and other services to NMTC borrowers. The Governing Board relies heavily on the recommendations issued by Central States' Advisory Board, who ensures that NMTC investments are occurring in low-income communities within highly distressed census tracts and providing new opportunity for its low-income residents for quality job creation and advancement.

## Central States Development Partners // ADVISORY BOARD

JIM BERGMAN | D.D. Development of Sterling

CHARLOTTE FLICKINGER | Multifamily Loan Programs Manager, Texas Department of Housing & Community Affairs

IRVIN HENDERSON | National Community Reinvestment Coalition

DONALD JOHNSON | Destiny Baptist Church

STELLA SCHNEEKLOTH | Low-Income Neighborhood Resident

RICK SEIDLER | Bridge Investment Community Development Corporation

SHELLY SHEEHY | River Cities Development Services

AMETRA CARROL-CASTANEDA | Low-Income Neighborhood Resident

## Central States Development Partners // GOVERNING BOARD

JANE SCHNEIDER (Chair)  
Ruhl Mortgage

DENISE ISAAC  
Juris Doctor Candidate 2021

DARRYL THOMPSON  
House of Fire Ministries

KATHY SPRINGER (Vice Chair)  
Illinois Casualty Company

AMY JONES  
Royal Neighbors of America

SHELLY TUCCIARELLI  
Turtle Clan Development

PHYLLIS SCHWINDT (Secretary)  
Arthur J. Gallagher & Company

ALVARO MACIAS  
Ascentra Credit Union

STELLA SCHNEEKLOTH  
Low-Income Neighborhood Resident

DARYL EMPEN (Past Chair/ Treasurer)  
Gas & Electric Credit Union

JAN MASAMOTO  
JTM Concepts

SHELLEY SHEEHY  
River Cities Development Services

DAMITA DAVIS WREN  
Davis Wren CPA & Associates

LOREDIA NUNN-DIXON  
Open Door Program

PHIL DENNIS  
Low-Income Neighborhood Resident

LINDSEY RAMOS  
IHMVCU

LINDA GOLDEN  
Low-Income Neighborhood Resident

LORI RODERICK  
Augustana College

## KEY TERM

**Qualified Equity Investment & Qualified Low Income Community Investment** | Private investors make Qualified Equity Investments (QEIs) into CDE's. CDEs take the proceeds and invest them in businesses and revitalization projects in low-income communities. Investors (typically regulated financial institutions) receive a federal tax credit of 39 percent taken over seven years. Because the investment is taxable and is taken over seven years, the net costs to the federal government of each dollars of NMTC allocation is about 26 cents.\* A QLICI is a Qualified Low-Income Community Investment. The CDE must invest the QEIs in QLICIs. The investment typically is capital or equity investment in, or loan to, any qualified active low-income community business.

*\*NMTC 2017 Progress Report/ New Market Tax Credit Coalition*

# NMTC TEAM



**Brian Hollenback | President & CEO**

Mr. Hollenback has over 35 years experience in economic development, real estate, and construction. As President & CEO, Brian has deployed over \$448 million into urban core development projects and is directly responsible of all New Market Tax Credit activity for Central States, closing a total of \$162 million in NMTC transactions since 2012. He also serves as the President & CEO for Economic Growth Corporation, the controlling entity for the CDE, and serves on many various national Advisory and Governing boards focused on community and economic development, including serving as an Advisory Board member for the New Markets Tax Credit Coalition.



**Cindy Berg | Chief Financial Officer**

Ms. Berg has over 20 years experience in financial management, and has overseen the structuring and reporting for \$202.3 million in projects. In her capacity as CFO, Ms. Berg oversees the management of GROWTH's \$183 million portfolio, which includes \$135.7 million in New Market Tax Credits supporting \$511 million in total development costs. Ms. Berg is responsible for all aspects of the financial operation of the company, and has vast experience in federal and state regulations and grant compliance. She is responsible for risk management for the company's assets.

## Strategic Partners

Central States relies on our professionals from Baker Tilly (CPA's and consultants) and Applegate & Thorne-Thomsen (legal and tax counsel) to provide technical expertise with borrower loans and with assistance in structuring the overall NMTC transaction. Central States is grateful for the experts from Baker Tilly and Applegate & Thorne-Thomsen for their assistance with highly technical aspects of NMTC compliance, loan servicing and reporting. Having them as part of our NMTC team provides another level of complete and thorough ongoing compliance with NMTC program and requirements.



## Equal Opportunity Provider

In accordance with federal law and the U.S. Department of the Treasury, Central States Development Partners, Inc. is prohibited from discriminating on the basis of race, color, national origin, sex, age or disability. To file a complaint of discrimination, write to Department of the Treasury, Office of Civil Rights and Diversity, 1500 Pennsylvania Ave. NW, Washington D.C., 20220 or call (202) 622-1160.

## FAST FACTS

**Driving Investment** | Through 2020, NMTC allocations to CDE's across the nation totaling \$60 billion have delivered nearly \$110 billion\* total project financing to over 7,000 projects.

**Jobs** | Through 2015, the NMTC created 1,000,000 jobs at a cost to the federal government of less than \$20,000 per job.

**Independent Evaluation** | An independent compliance review by Summit Consulting\* found that program participants are significantly lowering the cost of capital for borrowers in low income communities and exceeding statutory and regulatory requirements for the targeting of economic distress.

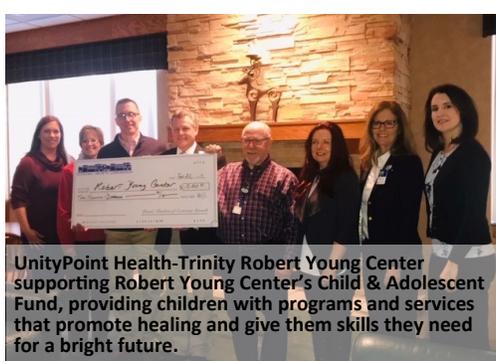
\*NMTC Progress Report/ New Market Tax Credit Coalition's Fact Sheet on the NMTC Extension Act (S 456, Carden & Blunt) and (H.R. 1321, Sewell & Reed)

# 15 Non-Profits Gifted Charitable Contributions

Central States Development Partners is a nationwide CDE formed by its parent non-profit, Economic Growth Corporation (GROWTH) to help meet its overall mission to create jobs, support neighborhoods, and strengthen the community fabric of low-income communities in ways that sustain and promote long-term viable economic success. Additional benefits for communities are being realized where NMTC transactions are occurring, as charitable contributions are being realized through Central States and its New Market Tax Credit (NMTC) activity. Each time that Central States closes a NMTC transaction, charitable contributions are generated to deploy within low-income areas, creating jobs and opportunity for those living there.

As part of its 2017 New Market Tax Credit allocation, Central States made a special effort to assist our nation's at-risk populations by requesting Qualified Active Low Income Businesses make charitable contributions to help underserved children, advance mental health initiatives, support arts, and help other community-minded non-profits that help strengthen low-income neighborhoods by focusing to support and secure sustainable growth through assisting low-income populations with resources that helps increase their quality of life.

As parent organization for Central States, GROWTH's Board of Directors were tasked with nominating projects that meant something to each of them personally and created opportunity for those in need. Those projects were then presented, voted for and approved by the full board. Some examples of the Charitable Contribution recipients are demonstrated below:



Central States Development Partners | 100 19th Street, Suite 109 | Rock Island, IL 61201

[www.EconomicGrowthCorporation.com/CentralStatesDevelopmentPartners](http://www.EconomicGrowthCorporation.com/CentralStatesDevelopmentPartners)

Equal Opportunity Provider