

RENEWAL OF OREGON'S LOW INCOME COMMUNITY JOBS INITIATIVE

The GOAL:

Oregon legislators established the Low Income Community Jobs Initiative in 2011 to create jobs in low-income communities throughout the state by attracting new investors to Oregon.

The RESULTS:

Oregon's investment of \$15.6 million on average per year has attracted more than \$200 million in private investment, adding jobs that contribute to Oregon's income tax revenue.

✓ **1,893 JOBS**
created or retained
most with health benefits

✓ **36+ PROJECTS**
with more in the pipeline

✓ **23+ COMMUNITIES
AFFECTED**

✓ **53+ JOBS PER PROJECT**
created or retained

Source: Projections filed with Business Oregon; numbers could be larger once projects are complete.

NMTCs: Ensuring a flexible incentive for community revitalization and economic growth

The Oregon Low Income Community Jobs Initiative, more commonly known as the Oregon New Markets Tax Credit (NMTC) program, is a financing tool that gives a boost to business in federally designated low-income areas in Oregon. It was established in 2011 with a goal to create jobs in low-income and underserved areas by attracting new investors to the state and helping to fill financing gaps for Oregon businesses.

Like the federal New Market Tax Credit program, Oregon NMTCs are designed to enable job growth and retention in communities that historically have been underserved by traditional sources of investment capital.

Since it began, Oregon's NMTC program has helped fund dozens of projects in economically distressed and underserved communities across the state.

The FUTURE: Extend NMTCs to continue creating jobs in low-income communities

A new allocation will allow the program to grow so more businesses in low-income areas can see the same kind of growth.

While some projects are still in the pipeline, nearly all of the money allocated so far by this program has been designated for use.

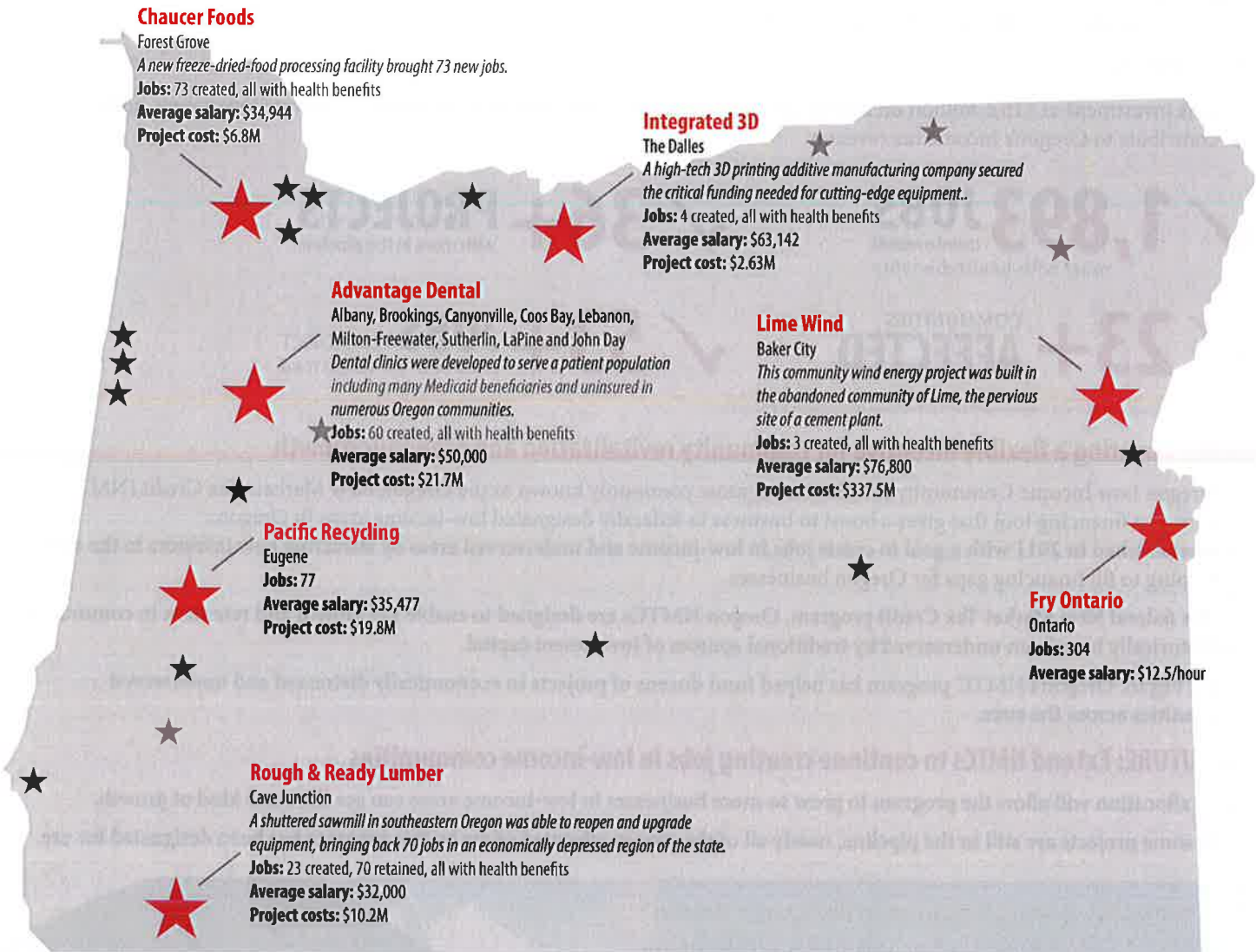
"We've been working hard to bring our dream of forest restoration and economic revitalization together for a long time. Thanks to ... the Oregon New Markets Tax Credit program, we are really going to make a difference."

– David Schmidt, Integrated Biomass Resources



Oregon's NMTCs support economic development in low-income communities

Oregon's New Markets Tax Credit program has given the necessary boost to a wide range of projects in low-income communities across the entire state. Here is a sample:



Other* PROJECTS:

Integrated Biomass Resources, Wallowa
Brew Dr., Portland
ARC Recycling, Eugene
Bright Boy, Tualatin
CMD Innovations, Salem
SAGE Center, Boardman
Ride Connection, Portland
Neighborhood House, Portland
Salvation Army, Portland
Oregon Child Development Coalition, Hillsboro

Turtle Island Foods, Hood River
Coos County Historical Society Real Estate Holding, North Bend
Hog Wild, Portland
Albina Head Start, Portland
ShelterCare, Eugene
Pacific Northwest College of Arts, Portland
YMCA Albany, Albany
Hacienda, Portland
St. Vincent de Paul Society of Lane County, Eugene

*This list represents just a fraction of projects supported by Oregon's NMTCs. Additional projects, in the pipeline stage, are not included in this list.

For more information, please contact Craig Campbell of The Victory Group: 503-315-1411