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Which Types of Projects Receive New Markets Tax Credit Funding?

Evaluating the NMTC Program

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April 2021

The New Markets Tax Credit (NMTC) program funds a diverse mix of projects across the nation. The program supports activities as varied as schools, apartment buildings, arts centers, restaurants, food production facilities, buildings for human service providers, grain elevators, manufacturing plants, and sustainable forestry.

By design, the NMTC is a flexible tool that allows community development entities (CDEs) discretion over which projects they fund. When applying to the Community Development Financial Institutions (CDFI) Fund through the NMTC program, CDEs need to articulate the predominant anticipated financing activity as well as the types of projects the CDE will target with their NMTC allocation. CDEs may articulate specific projects. Unlike predecessor programs such as the Urban Development Action Grant or existing programs like many of those run by the Economic Development Administration, the CDFI Fund does not underwrite or approve projects. But CDEs do have to report project-level information after they receive a NMTC allocation.

This brief is the second in a six-part series about the NMTC program. For a full description of how the program works see Abravanel et al. (2013), but in short, it seeks to attract private investment capital to low-income communities by providing taxpayers with credits against their federal income taxes for making investments (qualified equity investments) into organizations (CDEs). These organizations must first be certified by the CDFI Fund and then competitively win access to provide the tax credits. Taxpayers accessing the credits ("investors") can reduce their federal income taxes by up to 39 percent of the amount of the qualified equity investment. After CDEs sell the credits to investors, they use the capital they receive to make investments (qualified low-income community investments, or QLICIs) in businesses (including nonprofits and real-estate projects) located in low-income communities. These projects are then carried out by the businesses (qualified active low-income community businesses).

BOX 1

The New Markets Tax Credit Evaluation

With funding from Arnold Ventures, the Urban Institute is conducting an impact evaluation of the NMTC program nearly two decades after its original implementation. The evaluation has produced six briefs that focus on different aspects of the program. This brief describes the types of projects supported by the program. The briefs are as follows:

1. How Has the NMTC Program Been Funded over Time?
2. Which Types of Projects Receive NMTC Funding?
3. Where Do NMTC Projects Go?
4. Which Community Development Entities Receive NMTC Funding?
5. What Are the NMTC Program's Impacts on Local Economic Conditions?
6. How Does the NMTC Program Affect Local Housing Markets?

NMTC Project Types

To better understand the projects NMTCs fund, we have developed a typology to describe the universe of 5,746 projects funded from the start of the program (2001) through the most recent year project-level data are available (2017). We rely on data from the CDFI Fund; web searches; and Rapoza Associates, a public-interest lobbying and government-relations firm, to create this typology. The typology contains 14 groupings that we list here (by share of program investment) with examples:

Retail, or establishments selling goods and services to consumers, includes restaurants, fitness and recreational sports centers, printing and graphic design services, personal care services, parking lots and garages, and motion picture and video production services. Examples of financed businesses include a pan-Asian fusion restaurant in Anchorage, AK (2006); a dry-cleaning and laundry business in Quincy, MA (2007); a car dealership in Newport, AR (2015); a film studio in Pontiac, MI (2010); and a car repair business in Parsons, TN (2008).

Manufacturing and food processing encompasses all types of manufacturing and food processing businesses and includes ship building and repairing as well as animal slaughtering, rendering, and processing. Some examples include funding a brick manufacturing facility in Mangum, OK (2009); a bottle cap manufacturer in Brooklyn, NY (2005); an industrial launderer and textile manufacturer in Ridgeland, MS (2008); a development for a ready-mix concrete manufacturing company in Dade City, FL (2013); a grain distribution facility in Superior, NE (2013); and a seafood processing plant in Platinum, AK (2009).

Health care services includes hospitals, nursing and residential care facilities, health practitioners' offices, and community health centers. Examples of health care services funded by NMTCs include a community care facility in Detroit, MI (2011); a blood donation facility in Piedmont, SC (2010); and a hospital in Carthage, MS (2013).

Schools and child care includes schooling for children of all ages, day care services, and nonschool youth educational services. Examples of schools and child care facilities funded by the NMTC include a charter school in Washington, DC (2013), and a nursing school in Chicago, IL (2012).

Office and professional services includes scientific research, architectural and engineering services, data hosting and processing, newspaper and book publishing, and nonprofit incubation. Businesses of this type include a Public Broadcasting Service studio in New Orleans, LA (2011); an accounting firm in Richmond, CA (2005); and a sound recording studio in Boston, MA (2006).

Community facilities includes public libraries, buildings used by religious organizations, theater or event spaces, sports arenas, museums, historical sites, zoos, and parks. Examples of community facilities include a public library in Petersburg, VA (2012), and an art gallery in Tulsa, OK (2015).

Market-rate residential includes all market-rate residential development that does not contain affordable units. NMTC projects that fall into this category include a residential remodeling project in Kansas City, MO (2015); condominium development in Columbus, OH (2005); and single-family housing construction in Bay St. Louis, MS (2009).

Hotels also includes motels. Some examples of this type of project are an independent hotel in Claremont, NH (2008), and a mixed-use development containing a hotel in Jamaica, NY (2008).

Services for vulnerable populations includes addiction treatment facilities, employment services facilities, homeless and crisis shelters, food pantries, and vocational training facilities. Examples of NMTC projects in this category include a homeless shelter in Seattle, WA (2005); a behavioral health facility in Tampa, FL (2011); and a legal outreach nonprofit in San Francisco, CA (2007).

Energy, water, waste, and sewage includes petroleum refineries, solar power infrastructure, biomass and biofuel power generation, industrial recycling and materials recovery, and support activities for oil and gas operations. This type of project includes solar panel construction in Memphis, TN (2012); expansion into biofuels by a family-owned and -operated fuel distributor based in Laurel, MS (2008); and power generation in Cincinnati, OH (2011).

Forest, agriculture, mining, and quarry includes coal, copper, nickel, lead, stone, and zinc mining; forest nurseries; forest products; timber tracts; and quarrying. Such projects include the purchase of heavy surface-mining equipment in Pikeville, KY (2008); the implementation of sustainable timber-management practices in Hazlehurst, GA (2012); limestone mining in Canal Point, FL (2011); and hardwood lumber production in McDermott, OH (2009).

Transport, warehouse, and wholesale includes ports, freight and rail transportation, truck transportation, warehousing, and wholesale trade. Examples of such projects include a recycling center in Brockton, MA (2013); a wholesale audio equipment warehouse in Tualatin, OR (2013); a cotton warehouse in Humboldt, TN (2006); and a produce distributor in Chicago (2016).

Affordable residential includes all residential developments that contain affordable (income-limited) units. Examples of these types of projects include low-income rental housing in Burlington, VT (2014); low-income, single-family housing in Paterson, NJ (2011); mobile home parks in Auburn, WA (2004); low-income, single-family housing in Bridgeport, CT (2013); and affordable housing in Jackson, MS (2013).

Investments in CDEs are when one CDE invests in another CDE. Examples include an investment by a CDE in Gilroy, CA (2007), that eventually funded housing; a CDE in Minneapolis, MN (2005), that eventually funded the creation of an internationally themed public market; and a CDE in Almena, WI (2015), that bolstered another CDE's loan pool.

In addition to projects that fall into one of these categories, the NMTC program finances projects that contain two or more project types, or mixed-use projects. Between 2001 and 2017, the NMTC program funded 378 mixed-use projects with $5,768,040,503 in QLICIs (in 2019 dollars). These projects represent 46 distinct combinations of the project types above. The most common types of mixed-use NMTC projects are those that contain retail and office and professional services (79 projects); market residential and retail (37 projects); and schools and child care and community facilities (34 projects).

To generate program-level insights, we divided each mixed-use project into its component types. Because the CDFI Fund does not collect information about how each mixed-use project's investment is segmented between project types, we relied on sampled evidence for the weighted contribution of different project types within a single mixed-use project. Appendix B has these assumptions.

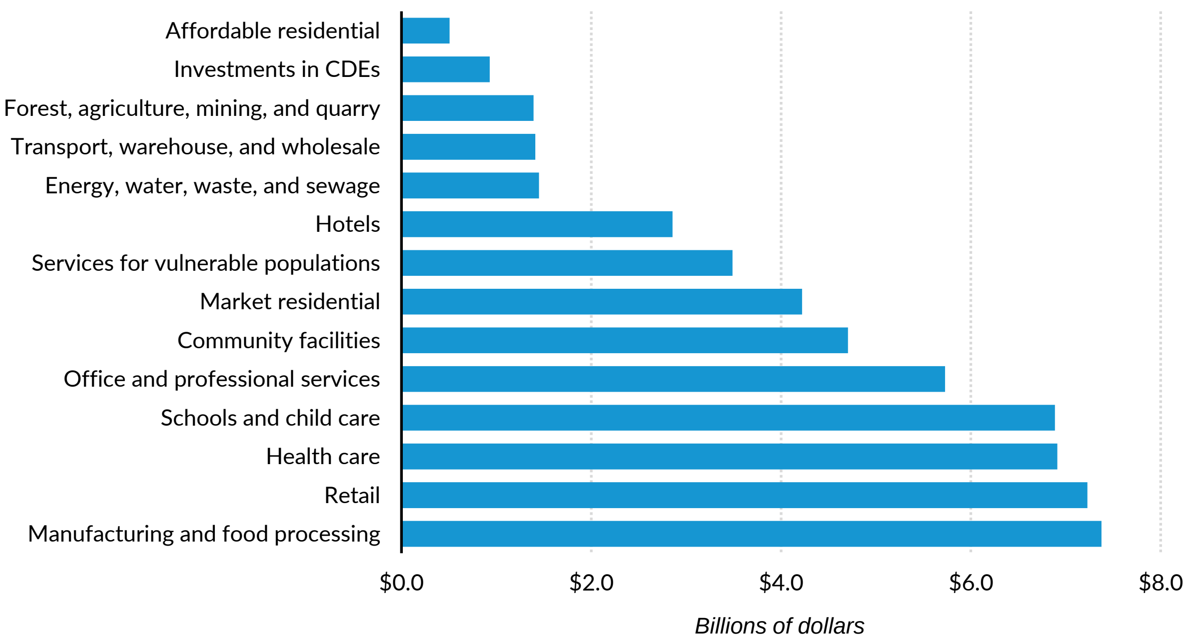
Distribution of NMTC Investments by Type

Looking across all years of the program, manufacturing and food processing projects received the most funding—roughly one-seventh of all program investment—with more than $7 billion directed toward such projects between 2001 and 2017. Manufacturing and food processing is closely followed by retail, health care, and schools and child care, which each received over $6 billion in QLICI financing. These top four project types constituted 52 percent of program funding.

Office and professional services ($5.7 billion), community facilities ($4.7 billion), and market-rate housing development ($4.2 billion) each constituted between 9 and 10 percent of all QLICI dollars, followed by services for vulnerable people ($3.5 billion) and hotels ($2.9 billion). The remaining five categories (energy, water, waste, and sewage; transport, warehouse, and wholesale; forest, agriculture, mining, and quarry; investments in CDEs; and affordable residential development) were smaller, representing 10 percent of QLICI investment in total. Full data for figure 1 are available in appendix A.

FIGURE 1

Total QLICI Amount by NMTC Project Type, 2001 to 2017



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Sources: CDFI Fund NMTC Program data; Rapoza NMTC Industry Categorization.

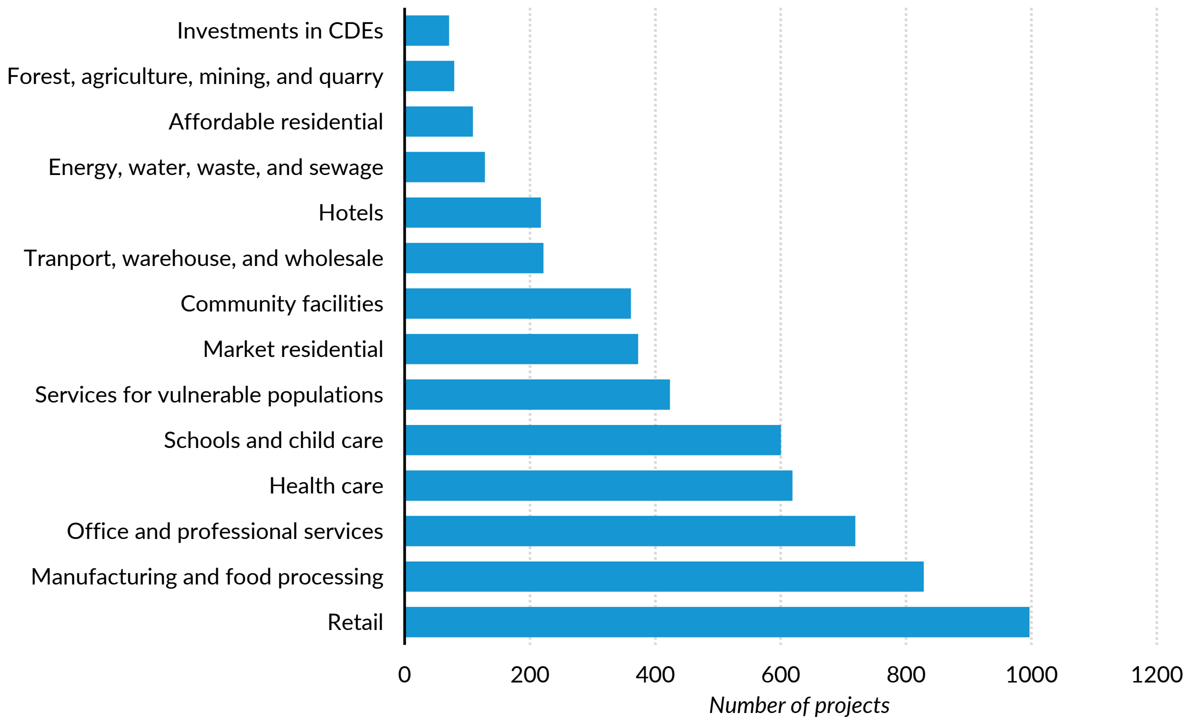
Note: All amounts are adjusted for inflation to 2019 dollars. Mixed-use projects are apportioned into project types according to the assumptions in appendix B.

Distribution of NMTC Projects by Type

The distribution of projects supported by NMTCs does not exactly mirror the distribution of investment dollars because relative differences in project sizes translate into different average project costs. Retail projects represent 17 percent of all NMTC projects, or 997 projects over the life of the program, but only 13 percent of all QLICI funding awarded. After retail, other project types constitute between 1 percent (investments in CDEs and forest, agriculture, mining, and quarry) and 14 percent (manufacturing and food processing) of NMTC projects supported. There were 828 manufacturing and food processing projects between 2001 and 2017, followed by office and professional services (719 projects), and health care services (619 projects). Conversely, there were 71 investments in CDEs; 79 forest, agriculture, mining, and quarry projects; 109 affordable residential projects; and 128 energy, water, waste, and sewage projects. Full data points for figure 2 are available in appendix A.

FIGURE 2

Number of NMTC Projects by Type, 2001 to 2017



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Sources: CDFI Fund NMTC Program data; Rapoza NMTC Industry Categorization. Mixed-use projects apportioned into project types according to the assumptions in Appendix B.

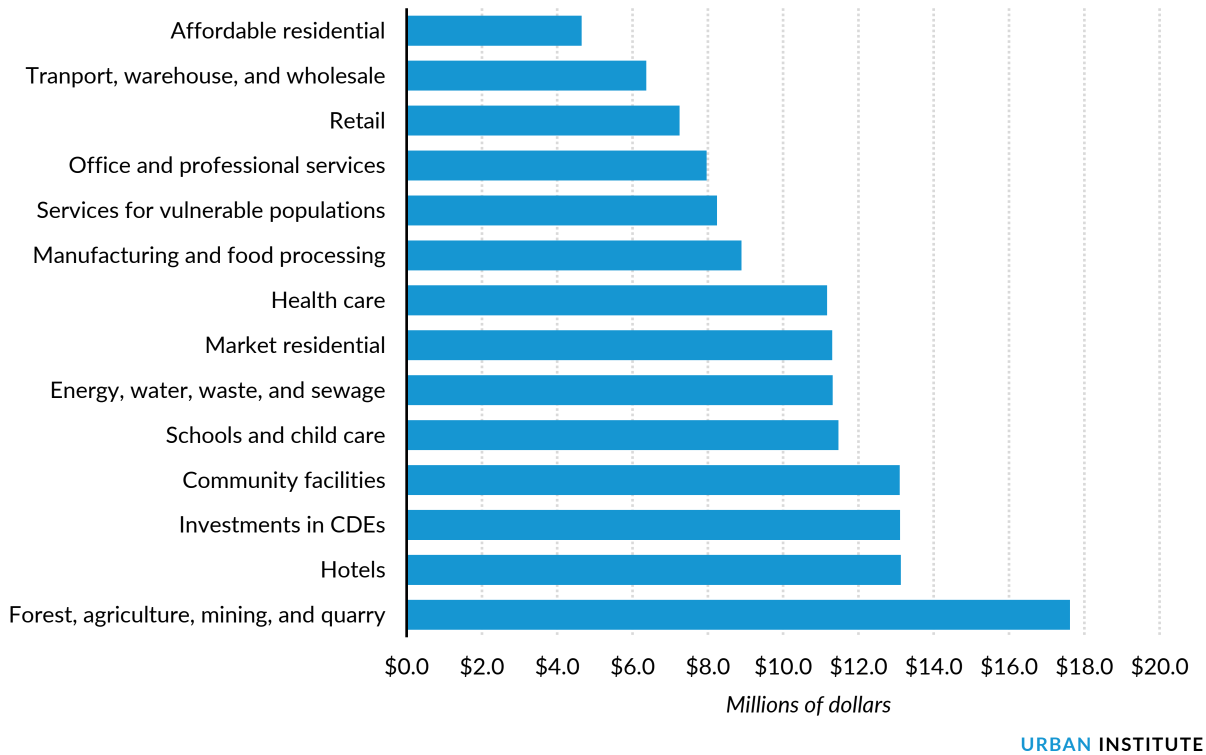
Per Project Funding by Type

Although the average QLICI funding per project is $8.8 million, funding per project varies quite a bit by type. The most expensive type is forest, agriculture, mining, and quarry projects, which have an average QLICI amount of $17.6 million. Investments in CDEs, hotels, energy, water, waste, and sewage, schools and child care, health care, market residential, and community facilities projects are all above the average QLICI project funding amount. The NMTC project type with the lowest average

QLICI amount is affordable residential ($4.6 million), followed by transport, warehouse, and wholesale ($6.4 million). Full data for figure 3 are available in appendix A.

FIGURE 3

Average QLICI Amount by NMTC Project Type, 2011 to 2017



Sources: CDFI Fund NMTC Program data, Rapoza NMTC Industry Categorization.
Note: All amounts are adjusted for inflation to 2019 dollars. Mixed-use projects are apportioned into project types according to the assumptions in appendix B.

Leveraged Funding by Type

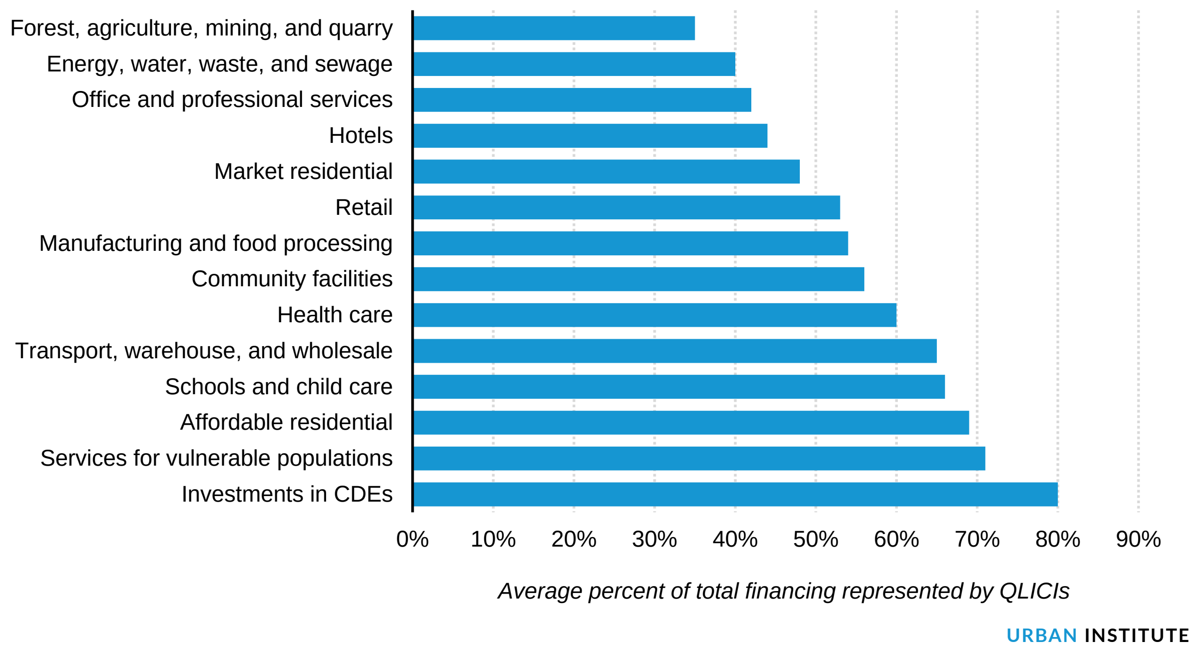
NMTC projects do not rely exclusively upon QLICIs to fund development. In fact, on average, NMTC projects attract as much in leveraged financing as in QLICI investment. Alternative sources of funding include private investors and other government subsidies. Just as with the amount of QLICI investment, the mix of leveraged funding and financing varies substantially by project type.

Forest, agriculture, mining, and quarry projects use the least amount of QLICI funding in relation to non-QLICI funding. For these projects, QLICIs on average represent 35 percent of total project funding. Also highly leveraged are energy, water, waste, and sewage projects (40 percent of total project funding on average), office and professional services (42 percent), and hotels (44 percent). Investments in CDEs have little non-QLICI funding: QLICIs are 80 percent of total project funding on average.

Figure 4 shows average QLICI funding per project relative to total project financing. Table 4 in appendix A lists the average QLICI and non-QLICI amounts by project type.

FIGURE 4

Average Percent of Total Financing Represented by QLICIs by Project Type, 2001 to 2017



Sources: CDFI Fund NMTC Program data; Rapoza NMTC Industry Categorization.
Notes: All amounts are adjusted for inflation to 2019 dollars. Mixed-use projects are apportioned into project types according to the assumptions in appendix B.

Conclusion

The NMTC program supports a wide range of project types. The largest, by share of program dollars, are manufacturing and food processing, retail, health care services, schools and child care, and office and professional services. These are also the five most common project types (though their order by size is slightly different because of differences in average project sizes). Leveraged funding by type ranged from a low of $4.6 million for affordable residential to $17.6 million for forestry, agriculture, mining, and quarry. The extent to which projects were able to access non-QLICI funds also varied by project type, with forest, agriculture, mining, and quarry projects being the most highly leveraged type.

Appendix A: Supplemental Tables

TABLE A.1

NMTC Project Count and QLICI Amount by Type, 2001 to 2017

	Total QLICI	Percent of Total QLICI	Count	Percent of Number of Projects	Average QLICI
Project type					
Affordable residential	$506,539,430	1%	109	2%	$4,649,283
Investments in CDEs	$930,423,001	2%	71	1%	$13,104,549
Forest, agriculture, mining, and quarry	$1,391,850,038	3%	79	1%	$17,618,355
Transport, warehouse, and wholesale	$1,409,970,796	3%	222	4%	$6,364,120
Energy, water, waste, and sewage	$1,448,505,288	3%	128	2%	$11,316,448
Hotels	$2,855,567,058	5%	218	4%	$13,129,044
Services for vulnerable populations	$3,488,891,434	6%	423	7%	$8,244,267
Market residential	$4,210,573,183	8%	373	6%	$11,303,552
Community facilities	$4,728,185,059	9%	361	6%	$13,099,643
Office and professional services	$5,730,363,978	10%	719	13%	$7,969,021
Schools and child care	$6,886,159,063	12%	600	10%	$11,471,578
Health care	$6,911,150,094	13%	619	11%	$11,167,550
Retail	$7,228,261,072	13%	997	17%	$7,250,375
Manufacturing and food processing	$7,366,420,445	13%	828	14%	$8,894,495
Total	**$55,092,859,940**	**100%**	**5,746**	**100%**	**$9,591,754**

Sources: CDFI Fund NMTC Program data; Rapoza NMTC Industry Categorization.

Notes: All amounts are adjusted for inflation to 2019 dollars. Mixed-use projects apportioned into project types according to the assumptions in appendix B.

TABLE A.2

NMTC Project Count by Type and Year, 2001 to 2017

	Count	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Investments in CDEs	71	0	0	2	3	2	11	12	10	10	7	3	0	2	3	5	0	1
Forest, agriculture, mining, and quarry	79	0	0	0	4	7	5	4	4	8	7	7	6	7	4	3	4	9
Affordable residential	109	0	0	0	2	4	2	5	6	6	8	24	29	4	0	7	11	0
Energy, water, waste, and sewage	128	0	0	0	10	2	5	6	8	6	9	17	14	12	18	12	5	4
Hotels	218	0	0	1	2	16	27	24	23	15	22	20	14	14	14	8	9	10
Transport, warehouse, and wholesale	222	0	0	0	8	16	22	24	19	15	12	24	9	13	17	19	10	14
Community facilities	361	0	1	1	19	21	25	31	21	21	28	42	27	24	17	21	29	33
Market residential	374	1	0	1	9	30	32	54	37	29	35	19	36	18	20	20	4	29
Services for vulnerable populations	423	0	0	0	8	37	31	39	39	35	27	20	34	33	23	24	25	48
Schools and child care	600	0	0	0	11	26	30	42	50	47	54	68	57	46	43	42	31	53
Health care	619	0	0	1	16	33	28	43	54	35	40	52	55	57	40	56	44	65
Office and professional services	718	0	2	1	34	74	67	84	68	56	50	40	33	22	46	41	58	44
Manufacturing and food processing	828	0	0	3	24	38	54	67	54	39	50	51	50	77	85	83	62	90
Retail	997	0	0	2	56	82	132	119	90	81	68	69	57	58	51	59	30	43
Total	**5746**	**1**	**3**	**12**	**205**	**388**	**471**	**553**	**483**	**403**	**418**	**456**	**421**	**388**	381	398	322	443

Sources: CDFI Fund NMTC Program data; Rapoza NMTC Industry Categorization.

Notes: Mixed-use projects apportioned into project types according to the assumptions in appendix B.

TABLE A.3

NMTC QLICI by Type and Year, 2001 to 2017

	Affordable residential	Investments in CDEs	Forestry, agriculture, mining, and quarry	Transport, warehouse, and wholesale	Energy, water, waste, and sewage
2001	$0	$0	$0	$0	$0
2002	$0	$0	$0	$0	$0
2003	$0	$8,545,361	$0	$0	$0
2004	$14,525,624	$28,654,061	$48,133,461	$24,689,604	$51,933,460
2005	$28,708,717	$13,644,433	$242,904,524	$78,468,785	$10,972,661
2006	$9,278,266	$84,752,939	$26,127,935	$111,316,809	$21,782,633
2007	$28,309,033	$189,297,472	$80,332,168	$153,566,083	$76,473,639
2008	$31,650,445	$145,612,646	$24,203,626	$42,621,859	$50,081,480
2009	$54,844,817	$95,121,238	$97,898,453	$76,114,664	$52,589,691
2010	$47,857,056	$262,680,398	$260,340,726	$101,309,278	$210,951,688
2011	$103,264,981	$27,357,095	$187,239,099	$218,087,144	$260,483,690
2012	$111,082,904	$0	$103,029,542	$83,213,454	$210,961,159
2013	$16,878,967	$18,465,634	$114,329,949	$122,166,614	$136,741,255
2014	$1,086,945	$15,183,751	$61,520,108	$177,737,629	$141,321,335
2015	$17,972,496	$35,893,020	$24,409,755	$89,147,044	$141,669,345
2016	$41,079,179	$0	$44,834,576	$27,412,312	$36,302,267
2017	$0	$5,214,953	$76,546,116	$104,119,516	$46,240,985
Total QLICI	**$506,539,430**	**$930,423,001**	**$1,391,850,038**	**$1,409,970,796**	**$1,448,505,288**

	Hotels	Services for vulnerable populations	Market residential	Community facilities	Office and professional services	Schools and child care	Health care
2001	$0	$0	$1,525,085	$0	$0	$0	$0
2002	$0	$0	$0	$13,621,233	$2,635,903	$0	$0
2003	$572,959	$0	$1,224,750	$8,287,436	$13,897,571	$0	$802,675
2004	$5,422,540	$10,299,655	$103,706,619	$222,992,004	$375,852,443	$61,302,389	$69,934,373
2005	$201,347,107	$124,233,960	$357,337,105	$221,292,848	$456,824,245	$229,043,577	$154,822,043
2006	$336,426,520	$167,461,417	$382,832,166	$196,443,671	$436,548,982	$327,329,624	$183,514,595
2007	$337,430,113	$160,809,480	$482,294,550	$340,641,537	$679,246,952	$385,178,917	$314,763,067
2008	$299,006,048	$229,165,081	$407,124,121	$270,606,834	$560,753,723	$547,074,632	$719,888,407
2009	$146,585,136	$334,083,854	$360,540,043	$352,384,882	$420,249,148	$591,265,619	$428,567,227
2010	$326,942,952	$392,591,649	$453,934,174	$494,298,512	$468,688,203	$639,029,726	$670,699,924
2011	$415,032,152	$206,829,491	$304,654,882	$826,807,917	$628,185,176	$1,013,142,530	$743,567,277

	Hotels	Services for vulnerable populations	Market residential	Community facilities	Office and professional services	Schools and child care	Health care
2012	$158,312,993	$442,061,251	$506,678,541	$434,584,152	$275,132,587	$924,624,189	$739,731,095
2013	$220,052,873	$353,522,609	$260,210,512	$243,068,873	$307,504,652	$594,615,339	$691,022,586
2014	$189,466,007	$226,283,594	$227,729,224	$183,066,770	$313,787,035	$450,134,193	$495,023,214
2015	$66,010,968	$245,965,671	$137,238,949	$205,000,026	$221,177,693	$316,729,187	$655,220,846
2016	$87,539,806	$200,862,642	$27,956,367	$312,814,794	$316,040,005	$245,714,503	$417,402,933
2017	$65,418,884	$394,721,080	$195,586,094	$402,273,568	$253,839,661	$560,974,638	$626,189,833
Total QLICI	**$2,855,567,058**	**$3,488,891,434**	**$4,210,573,183**	**$4,728,185,059**	**$5,730,363,978**	**$6,886,159,063**	**$6,911,150,094**

	Retail	Manufacturing and food processing
2001	$0	$0
2002	$0	$0
2003	$5,155,999	$12,507,814
2004	$327,381,460	$149,907,008
2005	$596,792,346	$206,642,242
2006	$1,178,693,011	$286,393,312
2007	$412,904,430	$299,183,281
2008	$469,612,930	$255,830,324
2009	$549,761,524	$267,892,152
2010	$750,686,938	$820,689,266
2011	$623,327,397	$832,589,343
2012	$621,089,000	$752,116,538
2013	$583,251,729	$771,048,984
2014	$269,946,564	$822,878,037
2015	$358,156,681	$634,131,572
2016	$169,359,524	$399,529,091
2017	$312,141,538	$855,081,479
Total QLICI	**$7,228,261,072**	**$7,366,420,445**

Sources: CDFI Fund NMTC Program data; Rapoza NMTC Industry Categorization.

Notes: QLICI = qualified low-income community investment. All amounts are adjusted for inflation to 2019 dollars. Mixed-use projects are apportioned into project types according to the assumptions in appendix B.

TABLE A4

Average QLICI and Non-QLICI Amount per Project Type

	Average QLICI amount	Average non-QLICI amount	Percent of projects where QLICI is 100% of project financing	Average percent of total financing that QLICIs represent
Forest, agriculture, mining, and quarry	$17,618,355	$33,157,662	0%	35%
Hotels	$13,129,044	$16,817,312	1%	44%
Investments in CDEs	$13,104,549	$3,352,541	1%	80%
Community facilities	$13,099,643	$10,319,403	1%	56%
Schools and child care	$11,471,578	$5,969,753	2%	66%
Energy, water, waste, and sewage	$11,316,448	$16,910,434	1%	40%
Market residential	$11,303,552	$12,128,331	1%	48%
Health care	$11,167,550	$7,367,712	2%	60%
Manufacturing and food processing	$8,894,495	$7,650,493	5%	54%
Services for vulnerable populations	$8,244,267	$3,342,486	2%	71%
Office and professional services	$7,969,021	$11,150,402	4%	42%
Retail	$7,250,375	$6,508,959	6%	53%
Transport, warehouse, and wholesale	$6,364,120	$3,443,440	2%	65%
Affordable residential	$4,649,283	$2,127,568	1%	69%
All projects	**$9,591,754**	**$9,082,522**	**28%**	**51%**

Sources: CDFI Fund NMTC Program data; Rapoza NMTC Industry Categorization.

Notes: QLICI = qualified low-income community investment. All amounts are adjusted for inflation to 2019 dollars. Mixed-use projects are apportioned into project types according to the assumptions in appendix B. To create the percentages in the final column of this figure, we calculated the fraction of each NMTC project's funding that was a QLICI and took the average of those percentages to calculate average percent of total financing that QLICIs represent for each project type and across project types.

Appendix B: Apportioning Mixed-Use Projects

To support program-level analysis of NMTCs by project type, we apportioned mixed-use projects into two or more of the 14 categories in our typology. The CDFI Fund does not collect data on what share of QLICI or total project financing is devoted to the different project types in mixed-use projects.

To apportion projects, we examined a sample of projects. We reviewed the CDFI Fund and Rapoza data as well as information available through web searches. We then developed and apportioned mixed-use projects according to these weighted constituent assumptions. We made apportionments for 40 unique combinations of mixed-use projects composed of the other 14 project types.

By way of example, the typical sampled mixed-use development was 80 percent market-rate residential units and 20 percent retail, so we allocate 80 percent of the QLICI and non-QLICI financing to the market-rate residential project type and 20 percent to the retail project type. We also do this for project counts, so this mixed-use project would count as 0.8 market rate projects and 0.2 retail projects. The apportionment rules classifying the 40 mixed use developments in our sample are as follows:

1. Health care (90 percent), retail (10 percent)
2. Market-rate residential (90 percent), affordable residential (10 percent)
3. Market-rate residential (90 percent), schools and child care (10 percent)
4. Market-rate residential (85 percent), community facilities (10 percent), affordable residential (5 percent)
5. Market-rate residential (85 percent), office and professional services (10 percent), community facilities (5 percent)
6. Market-rate residential (85 percent), office and professional services (10 percent), manufacturing and food processing (5 percent)
7. Office and professional services (85 percent), community facilities (5 percent), health care (5 percent), schools and child care (5 percent)
8. Affordable residential (80 percent), retail (20 percent)
9. Community facilities (80 percent), retail (20 percent)
10. Health care (80 percent), affordable residential (10 percent), community facilities (10 percent)
11. Hotels (80 percent), retail (20 percent)
12. Market-rate residential (80 percent), retail (20 percent)
13. Market-rate residential (80 percent), services for vulnerable populations (20 percent)

14. Market-rate residential (80 percent), community facilities (10 percent), health care (10 percent)
15. Market-rate residential (80 percent), community facilities (10 percent), schools and child care (10 percent)
16. Market-rate residential (80 percent), retail (10 percent), health care (10 percent)
17. Office and professional services (80 percent), retail (20 percent)
18. Transport, warehouse, and wholesale (80 percent), retail (20 percent)
19. Market-rate residential (75 percent), community facilities (10 percent), schools and child care (10 percent), affordable residential (5 percent)
20. Market-rate residential (75 percent), transport, warehouse, and wholesale (20 percent), retail (5 percent)
21. Schools and child care (75 percent), community facilities (75 percent), manufacturing and food processing (5 percent), market-rate residential (5 percent)
22. Transport, warehouse, and wholesale (75 percent), services for vulnerable people (25 percent)
23. Affordable residential (70 percent), community facilities (15 percent), retail (15 percent)
24. Hotels (70 percent), market-rate residential (15 percent), retail (15 percent)
25. Hotels (70 percent), office and professional services (15 percent), retail (15 percent)
26. Market-rate residential (70 percent), manufacturing and food processing (30 percent)
27. Market-rate residential (70 percent), community facilities (20 percent), affordable residential (5 percent), office and professional services (5 percent)
28. Market-rate residential (70 percent), office and professional services (15 percent), retail (15 percent)
29. Market-rate residential (70 percent), health care (15 percent), retail (15 percent)
30. Market-rate residential (70 percent), community facilities (15 percent), retail (15 percent)
31. Market-rate residential (70 percent), community facilities (10 percent), retail (10 percent), health care (5 percent), schools and child care (5 percent)
32. Retail (70 percent), manufacturing and food processing (30 percent)
33. Community facilities (65 percent), schools and child care (25 percent), health care (5 percent), market-rate residential (5 percent)

34. Office and professional services (60 percent), health care (20 percent), retail (20 percent)
35. Office and professional services (60 percent), retail (20 percent), schools and child care (percent)
36. Retail (60 percent), community facilities (30 percent), affordable residential (5 percent), market-rate residential (5 percent)
37. Community facilities (50 percent), manufacturing and food processing (25 percent), retail (25 percent)
38. Health care (50 percent), services for vulnerable populations (50 percent)
39. Manufacturing and food processing (50 percent), community facilities (50 percent)
40. Office and professional services (50 percent), community facilities (35 percent), retail (15 percent)
41. Office and professional services (50 percent), retail (25 percent), services for vulnerable people (25 percent)
42. Services for vulnerable people (50 percent), retail (50 percent)
43. Community facilities (40 percent), schools and child care (40 percent), retail (20 percent)
44. Health care (40 percent), schools and child care (40 percent), community facilities (20 percent)
45. Health care (40 percent), market-rate residential (30 percent), community facilities (20 percent), affordable residential (5 percent), schools and child care (5 percent)
46. Office and professional services (34 percent), health care (33 percent), schools and child care (33 percent)

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Acknowledgments

This brief was funded by the Laura and John Arnold Foundation. We are grateful to them and to all our funders, who make it possible for Urban to advance its mission.

The views expressed are those of the authors and should not be attributed to the Urban Institute, its trustees, or its funders. Funders do not determine research findings or the insights and recommendations of Urban experts. Further information on the Urban Institute's funding principles is available at urban.org/fundingprinciples.

A special thanks to Matthew Cook for shepherding this study at the Arnold Foundation. Thanks also to our reviewers for this brief, Nancy Pindus and Ellen Seidman.

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