



New Markets Tax Credit

Project Look Book | Sample Projects | 2020

Lisa Irons

Akron-Canton Regional Food Bank



\$7,500,000

**Akron-Canton
Regional Food Bank**
Akron, OH

Capital One, investor,
in partnership with
Capital One Community
Renewal Fund & Development
Fund of the Western Reserve

Area & Project Information

- Construction of a 40,000 SF “food campus” consisting of a small-scale food market or free food distribution point, plus a community kitchen, meeting rooms for local non-profits and an area to host farmers markets.
- The Akron-Canton Regional Food Bank has successfully operated another facility in the area which has been at capacity for two (2) years. Prior to this expansion, the Food Bank provided almost 2 million pounds of fresh produce to county residents in the most recent year.
- Project is located in a USDA Food Desert with a poverty rate of 41.8% and an unemployment rate of 16.4%. Stark County economic development partners view the increased access to healthy food as a critical component to the area’s growth, development and revitalization.
- Mayor Thomas Bernabei, City of Canton, and Ohio State Representative Thomas West have lent their endorsement to the Project.



18 full-time equivalent jobs with average pay that is at least 32% greater than the area’s median family income



Full-time employees receive a generous benefits package including a 403(b) retirement savings plan with a corporate match



The facility will be a food distribution hub for partner agencies, contributing to a dramatic increase in the availability of fresh, healthy food in the area

17 Construction jobs



Artist rendering of the new Akron-Canton Regional Food Bank

Arris Manufacturing



\$18,000,000

Arris Manufacturing
Clio, SC

Capital One, investor,
in partnership with
Capital One Community
Renewal Fund & The Innovate
Fund

Area & Project Information

- Acquisition and retrofitting of the former Baldor Electric facility which sat dormant since 2016. Arris Manufacturing, LLC will repurpose the facility to build modular housing units for use in multi-family housing.
- Arris uses the latest automation technologies to offer state-of-the-art construction services designed to deliver residential communities with a speed, quality, and cost-effectiveness that is unprecedented in the modular housing industry.
- Project is located in a non-metropolitan area with a poverty rate of 30.9% and an unemployment rate that is 2.93 times the national rate. Marlboro County is implementing a rural transportation project that will assist in getting workers to the facility, with a bus stop directly in front and looping throughout the county.
- Governor Henry McMaster lent his support and expressed that he is *“excited to see all that Arris Manufacturing will achieve in Marlboro County in the years ahead.”*



132 full-time jobs with an average hourly pay that is higher than the county's living wage & per capita income



More than 100 positions will require only a high school diploma or equivalent, making most jobs accessible to low income persons



Company provides a workforce development pathway where employees can start as apprentices to master craftsmen, then progress from unskilled laborers to skilled tradespeople

11 Construction jobs



Arial photograph of building

Cristo Rey St. Martin College Prep



CRISTO REY
ST. MARTIN COLLEGE PREP

\$10,000,000

**Cristo Rey St.
Martin College Prep**
Waukegan, IL

Capital One, investor,
in partnership with
Enhanced Community
Development LLC

Area & Project Information

- Development of 47,000 SF of unused retail space into a Fine Arts Makerspace, a Performance Stage, a Gym/Fitness Center and additional classrooms for a high school. Project will expand capacity for the school's college readiness programs while expanding resources for extracurricular enrichment programs.
- Cristo Rey St. Martin (CRSM) was founded in 2004 as a part of the Cristo Rey network of 35 high schools which serve 12,000 low-income students in 22 states. CRSM does not require an entrance exam or a specific GPA; their only admissions qualifier is that students must be low-income and they do show preference to first-generation potential college students.
- Project is located in the Waukegan/North Chicago Enterprise Zone. The area's poverty rate is 24.2% and their unemployment rate is 1.49x the national average.
- Waukegan Mayor Sam Cunningham stated the CRSM redevelopment was *"an important catalyst to attract and retain more development and investment"* in this community.



10 quality full-time jobs.

CRSM prioritizes hiring alumni and employees from the LIC community

22 Construction jobs



CRSM utilizes the Corporate Work Study Program to give students real-world employment experience at some of the area's most prominent employers such as Hollister, Rust-Oleum and Walgreens Boots Alliance



Despite the challenges of COVID-19 on the Spring 2020 semester, CRSM students again surpassed the national growth rates on standardized tests in Reading and Math



Artist rendering of Gymnasium interior

De Paul Residential Treatment Center



\$22,000,000

De Paul Residential Treatment Center Portland, OR

Capital One, investor,
in partnership with
Capital One Community
Renewal Fund & United Fund
Advisors, LLC

Area & Project Information

- 55,000 SF addiction treatment center on close to three (3) acres which will replace De Paul's current, outdated buildings with a facility developed based on "trauma informed design" and modern best practices in healing addiction.
- De Paul Residential Treatment Centers are one of Oregon's oldest and largest providers of residential and outpatient chemical dependency treatments, working with more than 2000 people each year. Founded in 1974, De Paul's programs aim to focus on the individual needs of the client, and they also offer expertise in mental health as many patients have co-occurring disorders.
- Project is based in a severely distressed area of Portland, Oregon. Portland, like many other urban communities, is experiencing an opioid and substance abuse epidemic and the Center seeks to be a solution for this growing problem.
- For the approximately 35% of patients who experience homelessness upon completion of their residential stay, De Paul partners with local housing providers to secure after-care arrangements.



131 total jobs at the Center with more than half of all roles eligible to low income persons



An on-site lab and pharmacy, combined with proximity to light rail and bus service, the Center seeks to eliminate barriers to continued service and medication access



Community support has been strong, with De Paul having raised close to \$9 million in support of the new Center

98 Construction jobs



Schematic rendering of entry view

River Valley Co-op

river valley co-op

wild about local

\$16,000,000

River Valley Co-op
Easthampton, MA

*Capital One, investor,
in partnership with*

**Capital One Community Renewal
Fund, Massachusetts Housing
Investment Corp., National
Community Investment Fund &
Vermont Rural Ventures**

Area & Project Information

- Construction of a 29,000 SF grocery cooperative which will feature a variety of locally sourced groceries, bulk products like beans and grains, in-house baked goods, and prepared food department.
- The Easthampton location is River Valley Co-op's second in the area. The first location, open since 2008, has seen its revenue triple and has contributed more than \$810,000 to local community programs and through in-kind donations. The new Easthampton location seeks to build upon this success and will similarly partner with local farmers, nonprofits and businesses.
- Project is located in a severely distressed census tract and is also serving the critical need for wholesome food options within a USDA Food Desert.
- City of Easthampton Mayor, Nicole LaChapelle, has stated that she believes that the new River Valley Co-op location is a "natural fit for Easthampton" and she thinks the city is ready and eager to support its growth. Catholic Charities is also ready to serve as an employee recruitment partner through the Welcoming Refugees Resettlement Project.



72 full-time jobs in the first year with anticipated growth to more than 100

9 part-time jobs
50 Construction jobs



In contrast to food industry trends, the Co-op employs predominantly full-time workers and seeks to turn these roles toward career paths through training and promotion opportunities



The "Food for All" program gives all SNAP, WIC or SSI-eligible persons a 10% discount on groceries. River Valley Co-op also has an Ownership Assistance Program to assist low-income persons with the investment required to become a Co-op "owner"



Tippah County Hospital



\$25,500,000

Tippah County Hospital Ripley, MS

Capital One, investor,
in partnership with
Capital One Community
Renewal Fund, MuniStrategies,
HOPE Enterprise Corp. & Three
Rivers CDE

Area & Project Information

- Construction of a new 56,000 SF hospital facility consisting of a 25-bed hospital for acute and swing bed services in addition to increased community access to quality healthcare through expanded offerings like in-hospital cardiopulmonary rehab, outpatient GI surgery and infusion therapy. The facility will feature newer, state-of-the-art equipment to better aid hospitalists and nurses in serving their patients.
- Tippah County Hospital will provide access to a rural health clinic within the facility and a pharmacy with a 340-B program which will help the hospital better serve vulnerable communities by managing prescription costs.
- Project is in a small community in North Mississippi, an hour south of Memphis, Tennessee. It is a Medically Underserved area with a poverty rate greater than 25%.
- The Tippah County Board of Supervisors and the County Hospital Board of Trustees have each unanimously supported the Project. Mayor Chris Marsalis of the City of Ripley pledged his support and City resources.



20 new, full-time equivalent roles with average hourly pay that is 90.8% greater than the county's living wage. 140 retained jobs

more than **80**
Construction jobs



Free training programs are offered to employees and contractors to help participants in current and future roles, and the skills are transferrable to roles in other healthcare institutions



More than 30% of area residents are smokers and therefore at a higher risk for respiratory diseases. The new Cardiopulmonary Rehab program will offer comprehensive intervention services with patient-targeted therapies



Wayne Farms, Laurel Fresh Production Facility



\$9,000,000

Wayne Farms
Laurel Fresh Production Facility
Laurel, MS

Capital One, investor,
in partnership with
Capital One Community
Renewal Fund &
MuniStrategies, LLC

Area & Project Information

- Chicken processing facility upgrade including an automated breast de-boner and an expansion of retail bagging capabilities at a 99,000 SF Central Mississippi plant. Project will support the growing demand for the company's *Ladybird* line of poultry products, a line of humanely raised all-female birds.
- Wayne Farms LLC is the 7th largest poultry producer in the United States and the Laurel Fresh Production Facility is one of the company's eleven (11) fresh- and further-processed facilities in the Southeast.
- Project is located in a non-metropolitan, severely distressed census tract with a poverty rate of 33.6%.
- The Project is being lauded by City of Laurel Mayor Johnny Magee and the Economic Development Authority of Jones County for its ability to *"impact the sustainability of the community's economy"*.



200 full-time jobs with 94% open to applicants with only a high school diploma

100% of new hires will receive a comprehensive benefits package including a 401(k) with a 3% match



Wayne Farms prioritizes volunteerism and fundraising, supporting nonprofits in Jones County such as the Salvation Army's Angel Tree, Relay for Life, Local Emergency Management and more



Wayne Farms chickens are raised by independent family farmers. Project will spend more than \$18 million each year supporting these local growers

