

NFF Receives \$35 Million New Markets Tax Credit Allocation

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EINPresswire.com/ -- [Nonprofit Finance Fund](#) (NFF) has received a \$35 million New Markets Tax Credit allocation to invest in up to five community projects that might not otherwise get off the ground.

The [NMTC Program](#), administered by the US Department of the Treasury Community Development Financial Institutions (CDFI) Fund, spurs economic growth in areas of disinvestment through significant tax credit benefits. NFF will use its

allocation to finance facilities for high-impact community-centered organizations focused on health; education and youth development; and services for people who are unhoused.

“Nonprofit facilities, like those that will be made possible by this allocation, are community anchors that boost the health and well-being of their neighborhoods for generations,” said Aisha Benson, President and CEO of NFF. “Strong communities need strong nonprofits, and the CDFI Fund’s support is a crucial pillar of economic development and social benefit.”

NFF has invested \$401 million of previous New Markets Tax Credit allocations to support 50 organizations across the US, 79% of which are led by people of color. This has resulted in:

- 10,000+ jobs created and retained
- 11,700+ students received greater educational opportunities
- 728,500 health clients have received care they needed

“We’re in a great position to build on our NMTC track record to support communities pursuing youth education and development opportunities, effective approaches to addressing homelessness, and more comprehensive healthcare,” said Onika Lewis, Vice President of NMTC at NFF. “As with past allocations, we anticipate our new round of projects will back communities



of color that have been deprioritized by mainstream US banking systems.”

NFF will use the tax credit allocation in addition to its core and special loan funds to support community-centered nonprofits that need low-cost capital to maintain financial stability and deliver essential services.

About Nonprofit Finance Fund

Nonprofit Finance Fund® (NFF®) is a nonprofit lender, consultant, and advocate. For more than 40 years, we’ve worked to strengthen nonprofit organizations and improve the way money flows to social good. We believe that alongside others we must build a more equitable and just social sector, and are committed to helping community-centered organizations led by and serving people of color access the money and resources they need to realize their communities’ aspirations. As a community development financial institution (CDFI) NFF manages a portfolio of over \$375 million. Since 1980, we have provided over \$1.2 billion in financing and access to additional capital in support of nearly \$4 billion in projects for thousands of organizations nationwide. To learn more, visit <https://nff.org>.

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