

THE NMTC PROGRAM

The Federal New Markets Tax Credit (NMTC) program was enacted by the U.S. Treasury Department in 2000 to spur new or increased investments into business and real estate projects located in low-income communities across the country. The NMTC program attracts capital to approved projects in qualifying low-income communities by providing private investors with a 39% federal income tax credit for their investment which is claimed over a seven-year period.

OUR ROLE

BrightBridge participates in the NMTC program through River Gorge Capital, LLC, a BrightBridge subsidiary and Community Development Entity (CDE). Since inception, River Gorge Capital (RGC) and its predecessor fund have been awarded \$132 MM in NMTC allocation, which we have in turn deployed into 16 transformative development projects that could not have proceeded without the financial benefits provided by the tax credits. In addition to managing its own allocations, BrightBridge serves as an NMTC consultant, sourcing allocation, investment, and debt for selected high-impact projects.

PROJECT TYPES & REQUIREMENTS

RGC operates nationally and can support a wide variety of project types and sizes. Within that broad capability, we specialize in rural investing and generally look for projects with a total development cost of \$4MM or more. We will also consider and have successfully financed urban projects, and under some circumstances can structure NMTC loans for projects under \$4MM as well.

Examples of potential projects:

- Job-creating business expansion
- Neighborhood and community revitalization through real estate development for retail, commercial or hospitality use
- Community development through workforce development, healthcare, education, childcare and social services
- Redevelopment of historic properties and brownfield sites

PROJECT EXAMPLES

- Buchanan Lumber Company (Mobile, AL)
- The Crosby Group (Longview TX)
- Design Team Sign Company (Savannah, TN)
- DOT Foods distribution center (Dyersburg, TN)

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- Hampton Inn (McMinnville, TN)
- Heartland Agriculture (Great Bend, KS)
- Highland Pellets (Pine Bluff, AR)
- Jackson Hospital (Marianna, FL)
- Jackson-Central Merry and Madison Academic (Jackson, TN)
- Lodge Manufacturing (South Pittsburg, TN)
- Megastar Financial Corp (Denver, Co)
- Mannington Mills (Calhoun, GA)
- Model Mill (Johnson City, TN)
- Natureplex (Memphis, TN)
- Plush Mill (Greenville, SC)
- Regional One Health/Turner Tower (Memphis, TN)
- TMS International Ozark Services (Osceola, Ark)
- Tomorrow Building (Chattanooga, TN)
- University Commons (Knoxville, TN)
- Valley Forge Shopping Center (Pigeon Forge, TN)

CONTACT US

If you have a project that has significant job creation or retention, provides a positive economic development benefit for the community in which it is located, and has a gap in its capital stack, contact us to discuss how NMTC financing can help

OFFICE

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NMTC CONTACTS

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