New Markets Tax Credit

INDIANA



NMTC ALLOCATEE Local Initiatives Support Corporation (LISC) New York, NY Robert Poznanski 269.343.5472 x 3

COMMUNITY PROFILE

- Indianapolis, IN
- 36.3% Poverty Rate
- Unemployment rate 2.4 times national average
- Median income 43% of Area Median Income

PROIECT HIGHLIGHTS

- Construction of a new community facility
- Total Project Cost: \$13.9
- NMTC: \$13.9 million
- Investor: Chase
- lobs: 30 construction, 2 new full-time

Chase Near Eastside Legacy Center

The Near Eastside is a 44-square-block neighborhood a mile east of downtown Indianapolis, Indiana. With high rates of crime and poverty and a foreclosure rate that led the nation in 2004, the neighborhood struggled to attract businesses to serve its 40,000 residents.

This all changed in 2008 when Indianapolis was selected as the host city for the 2012 Super Bowl, which came with a \$1 million NFL donation for a Youth Education Town (YET). NFL Youth Education Towns are education and recreation centers built in Super Bowl host cities to encourage youth development and provide a lasting Super Bowl legacy in the community. The John H. Boner Community Center, a local nonprofit, partnered with Indianapolis Public Schools, Local Initiative Support Corporation (LISC), and others to coordinate planning for the Legacy Center in the Near Eastside neighborhood, which is part of the LISC Sustainable Communities initiative to support comprehensive community development.

Working with it partners, Eli Lilly Endowment, the United Way of Central Indiana, the Lumina Foundation for Education, United Way, the NFL, and Chase, LISC provided \$13.9 million in NMTC financing for the construction of the Legacy Center.

The Legacy Center offers more than 200 hours of programming per week that serves approximately 5,500 individuals annually, particularly children and families from the Near Eastside. These programs are directed both to youth and the community and focus in the areas of math, science, technology, literacy, urban farming, and creative arts, as well as recreation, fitness, health and wellness programs and are being provided by the Big Brothers Big Sisters, Boner Center, the Boys and Girls Clubs, Girls Incorporated, the Indianapolis Art Center, the Indianapolis Symphony Orchestra, Keep Indianapolis Beautiful, Purdue University, the YMCA, and Young Audiences.



Top: Chase Near Eastside Legacy Center in Indianapolis, IN

Bottom: The programs and infrastructure of the Chase Near Eastside Legacy Center will have a lasting legacy in the neighborhood long after the game.