

50 Projects – 50 States: Oregon

NMTC Allocatees

**Portland New Markets Fund I,
Portland, OR
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and USBCDE LLC
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Community Profile

- Poverty rate 16.7% higher than national average
- Students are homeless children



Project Highlights

- Real Estate: school for homeless children
- Total Project Cost: \$3.5 million
- NMTC: \$3 million
- Other Financing and Stakeholders: Foundations, USBCDC, PNMF, USBCDE, LLC, Nixon Peabody, Lane Powell, and Novogradac and Company
- Jobs: 50 construction, 6 retained

Community Transitional School Portland, OR

In 2008, Community Transitional School (CTS) opened the doors to its first permanent home in 17 years with the help of critical gap financing provided by New Markets Tax Credits (NMTC) from two allocatees. Portland New Markets Fund I, LLC (PNMF) and USBCDE, LLC provided a combined \$3 million loan for the construction of CTS' new educational facility, which will help provide nearly 200 children a year with a stable environment that promotes both their personal and academic growth.

Located in northeast Portland, OR, CTS opened in 1990 as a private non-profit school dedicated entirely to serving children whose families are homeless, in transition, and experiencing chronic poverty-related crises. While CTS' primary mission is providing stability, their 17 year history had been anything but stable; since their founding, they have been forced to move 5 times. CTS began planning the financing and construction of a new, permanent home for their school starting in 2006. After a long fundraising campaign, CTS still remained nearly one million dollars shy of their needed \$3.5 million goal. Thanks to NMTC financing, CTS has finally found a permanent home.

With the promise of a stable environment, CTS can now focus on instilling permanence in the uncertain lives of the students they serve: those who come from families who are homeless or live in domestic violence shelters, cheap motels, on the floor of a friend's home, and in their cars; those whose families are on the brink of losing their housing; and those who have just recently managed to move into permanent housing. CTS provides an extensive list of services including three multi-grade classrooms, a lunchroom that provides two nutritious meals each day, an office, a computer lab, a storage room for the school's donated items, a track, a playground, a garden, parking for four buses, as well as clothing, personal hygiene items, school supplies, regular health screenings, special education services, and a summer program.

After nearly two decades of leasing, moving, and leasing again, construction on the new facility finished just in time for the graduating class of 2008.