



FOR IMMEDIATE RELEASE

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Tax credits will support projects in Illinois and Wisconsin

FirstPathway Community Development Awarded \$25 million in New Markets Tax Credits

[Milwaukee, Wis.] - The U.S. Department of the Treasury's Community Development Financial Institutions (CDFI) Fund awarded FirstPathway Community Development, LLC (FPCD) \$25 million in New Markets Tax Credits (NMTC). This is the first application and award FPCD has received. The controlling entity for FPCD is FirstPathway Partners, which operates an EB-5 regional center in the Midwest.

FPCD will use its NMTC allocation to fund operating businesses in Wisconsin and Illinois that seek to expand or retain jobs in blighted, low-income neighborhoods with areas of high unemployment. Several of FirstPathway Partners' previous EB-5 projects have utilized NMTCs as a funding source.

"FirstPathway Partners prides itself on the work we've done using the EB-5 program to make valuable investments in Wisconsin and Illinois. We are pleased that the CDFI Fund recognizes our capacity and success, and has created the opportunity for us to bring our knowledge and talent in serving distressed communities to an even higher level by adding NMTCs to our tool kit," said Robert Kraft, Chairman and CEO of FirstPathway Partners.

FPCD was among the 120 organizations, receiving \$7 billion in awards under the joint 2015-2016 NMTC round were selected from a pool of 238 applicants.

For more information on FirstPathway Community Development and to learn how to apply for credits, please click [HERE](#).

For more information on how New Market Tax Credits work you can click on a link from the New Markets Tax Credits Coalition [HERE](#) to watch a video on how credits deliver capital to businesses and projects.

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About FirstPathway Partners

FirstPathway Community Development targets projects in both Illinois and Wisconsin with an emphasis on developments in distressed areas and brownfield sites focusing specifically on quality job creation.