
From 2002 to 2009, Congress allocated $26 billion of New Markets Tax Credits (NMTC) to leverage investment through public-private development in impoverished communities. This thesis focuses on how coalitions using NMTC balanced investor returns and community benefits. I used interviews to supplement research about a strategic sample of three case studies, Union Street Lofts in New Bedford, MA, East Baltimore Development Initiative, and Market Creek Plaza and Village in San Diego. NMTC has influenced coalition and project development, provided essential low-cost capital, and increased social impact. These findings demonstrate that NMTC can promote reinvestment with positive community benefits.