

Project Returns and Impacts

The Portland New Markets Fund Advisory Board helps the Portland New Markets Fund during project planning by working to communicate community interests and by evaluating the effectiveness of New Markets Tax Credits investments in those communities. The PNMF Advisory Board developed the *Community Impacts Measurement System* (shown below) which identifies desired community returns and impacts on New Markets projects, and outlines metrics by which they can be measured.

PNMF I Community Impacts Measurement System

© 2005 Portland Family of Funds

INCOME RELATED MEASURES							
Job Creation		Census Tract and M/W/ESB Participation			Access to Business Capital		
Number of new jobs created per dollar of New Markets-leveraged investment by: <ul style="list-style-type: none"> <li>census tract</li> <li>job type</li> <li>skill level</li> <li>wage level</li> <li>potential upward mobility</li> </ul>	Number of New Markets target area residents hired through projects funded by New Markets-leveraged investments by: <ul style="list-style-type: none"> <li>census tract</li> <li>job type</li> <li>skill level</li> <li>wage level</li> <li>ethnicity</li> <li>potential upward mobility</li> </ul>	Number of target area businesses compared to the total number of businesses participating in New Markets-leveraged projects by: <ul style="list-style-type: none"> <li>census tract</li> <li>ethnicity</li> <li>number of contracts</li> <li>size of contract</li> <li>project stage</li> <li>contract projections</li> <li>training and mentoring plan</li> </ul>	Number of M/W/ESB businesses compared to the total number of businesses participating in New Markets-leveraged projects by: <ul style="list-style-type: none"> <li>number of business partnerships</li> <li>ethnicity</li> <li>number of contracts</li> <li>size of contract</li> <li>project stage</li> <li>contract projections</li> <li>training and mentoring plan</li> </ul>	Number of businesses receiving New Markets funds leveraged with other public and private resources by: <ul style="list-style-type: none"> <li>lenders by name</li> <li>investors</li> <li>public</li> <li>private</li> <li>percentage of resource types</li> <li>funding mix</li> </ul>	Number of small businesses receiving New Markets-leveraged loans and equity investments by: <ul style="list-style-type: none"> <li>industry profile</li> <li>census tract</li> <li>diversity participation</li> <li>ethnicity</li> <li>funding level</li> </ul>	Percentage increase in gross profit of businesses participating in New Markets-leveraged projects and programs	Percentage increase in household income of employees of New Markets-leveraged projects and programs

WEALTH CREATION MEASURES	
Business Ownership	Training and Technical Assistance
Number of new or expanded business ownerships resulting from New Markets-leveraged investments by: <ul style="list-style-type: none"> <li>census tract</li> <li>type</li> <li>diversity participation</li> <li>ethnicity</li> <li>joint ventures, partnerships</li> </ul>	Percentage of the total number of businesses and residents participating in New Markets-leveraged training and technical assistance and mentoring programs by: <ul style="list-style-type: none"> <li>New Markets project</li> <li>industry type</li> <li>technical assistance type</li> <li>training type</li> <li>diversity participation</li> <li>ethnicity</li> <li>local school partnerships</li> </ul>

ENVIRONMENTAL RETURN MEASURES								
Sustainability			Transit			Quality of Life		
Demonstration of sustainable results in New Markets funded projects and programs in categories of: <ul style="list-style-type: none"> <li>energy efficiency</li> <li>water conservation</li> <li>waste reduction</li> <li>product development</li> </ul>	Annual percentage growth rate of New Markets-funded real estate developments which participate in environmental rating systems of programs	Number of New Markets census tracts LEED certified projects	Number of businesses participating in transit programs and incentives offered at New Markets-funded real estate developments	Number of employees participating in transit programs and incentives offered at New Markets-funded investments	Transit trips to New Markets-funded projects	Percentage increase in multi-modal options and transit alternatives for residents and patrons of New Markets-funded projects and programs	Impact of New Markets projects on the quality of parks and open spaces, urban design, street-scapes, storefronts at and around investment sites	Impact of New Markets investment on traffic and parking in the area of the New Markets project or program

INDIRECT COMMUNITY IMPACTS											
Business Impacts			Corollary Wealth Creation				Resident Impact				
Impact of New Markets investments on property values of commercial properties in close proximity	Ownership in the community of businesses, and the related business real estate, in order to create wealth in the community	Impact of New Markets investments on businesses' growth in close proximity or in the same market as New Markets projects or programs by: <ul style="list-style-type: none"> <li>industry</li> <li>census tract</li> <li>M/W/ESB participation</li> <li>ethnicity</li> <li>development</li> </ul>	Access to the business capital required to create wealth	Impact of New Markets investments on property values of residential properties in close proximity	Growth rate of home ownership in New Markets service area by: <ul style="list-style-type: none"> <li>census tracts</li> <li>diversity</li> </ul>	Increase in personal savings of employees or residents participating in New Markets-funded savings programs (IDA) <ul style="list-style-type: none"> <li>census tract</li> <li>diversity</li> </ul>	Survey on improvement in quality of life for residents since New Markets projects and programs by: <ul style="list-style-type: none"> <li>census tract</li> <li>diversity</li> </ul>	Growth rate of median family income in New Markets census tracts	Ownership, by individuals in the community, of the skills and knowledge required to create wealth (through training, mentoring and technical assistance)	Increase in funding for schools in New Markets census tracts	Impacts of New Markets investments on children in New Markets census tracts: <ul style="list-style-type: none"> <li>change in elementary school test scores</li> <li>change in high school dropout rate</li> <li>Increase of families in affordable housing</li> </ul>