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Allegheny Conference announces new Strengthening Communities Partnership

*Initiative to concentrate private investment and resources to help
address disparities in our region's communities*

(PITTSBURGH – June 6, 2013) - The Allegheny Conference on Community Development announced its new Strengthening Communities Partnership (SCP) today, an initiative to concentrate private investment and help address disparities still present in many of our region's communities.

Through the Great Recession and beyond, the Pittsburgh region's economy has outperformed that of the nation as a whole and has attracted global attention and significant business investment. At the same time, despite our region's remarkable transformation over the past thirty years, people and places have been left behind and Pittsburgh is not the 'most livable place' for everybody.

"We've made great progress in our region but we're not there yet. We want to revitalize communities faster. We think that happens by aligning investment and resources," said Dennis Yablonsky, CEO, Allegheny Conference on Community Development.

"When funding and other resources occur in a piecemeal fashion, it can make it really difficult to gain momentum and scale up activities. The Strengthening Communities Partnership is about focusing both funding and other assistance so communities ready to revitalize can get their projects on the ground more quickly," continued Yablonsky.

The goal of the SCP is to concentrate private investment through tax credits purchased by businesses in the PA Department of Community and Economic Development Neighborhood Partnership Program and complement that with targeted, *pro bono* professional services that will make redevelopment projects happen in the neighborhoods.

In the same way that venture capitalists pool resources to bring innovation to market, the *Strengthening Communities Partnership* seeks to create concentrated investment by pooling the resources of multiple businesses for community development.

“We believe the Strengthening Communities Partnership is a great way for businesses to be part of the comeback story for once-vital communities around our region. Purchasing business tax credits through the state’s Neighborhood Partnership Program directs much needed funding to specific community revitalization projects while reducing the cost of that investment to participating businesses. TriState Capital has been an active participant in the NPP and we can see that it helps bring back communities where people are committed to working together,” said Bill Schenck, chair, Strengthening Communities Partnership and vice chairman, TriState Capital.

Five community development organizations were selected for a pilot round of investment as part of the Strengthening Communities Partnership. They are:

- Economic Development South (the Brownsville Road corridor including Brentwood, Carrick, Mt. Oliver, Overbrook);
- Fayette County Cultural Trust (Connellsville);
- McKees Rocks Community Development Corporation;
- City of Washington Citywide Development Corporation; and
- Wilkinsburg Community Development Corporation.

The initial round of investment in all these communities includes a modest seed grant, and support in seeking investment and technical assistance from Allegheny Conference member organizations.

The recipient communities were determined through an RFP process conducted earlier this year. Twenty proposals were submitted and considered by a review committee which consisted of the Pennsylvania Economy League of Greater Pittsburgh board advisory group, partners representing DCED, community development groups and the Conference’s emerging leader group.

About the Neighborhood Partnership Program (NPP)

NPP is a tax credit program of the Pennsylvania Department of Community and Economic Development, which provides an 80 percent tax credit to companies that make contributions to qualifying community development organizations. Supported activities include: affordable housing, real estate development, social services, crime prevention, education, workforce development, and other community revitalization efforts.

Businesses must contribute a minimum of \$50,000 per year, and communities can receive up to \$500,000 per year. In order to receive the maximum tax credit of 80 percent, businesses must commit to contributions for six years. Multiple businesses can participate in one NPP.

Participating businesses need only complete a single form to contribute, which makes it easy to participate. Net cost to contributing business is approximately 13 cents on the

dollar. Partnering neighborhood organizations must complete a thorough Neighborhood Partnership plan, which creates measurable goals and outcomes.

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The **Allegheny Conference on Community Development** and its affiliates, the Greater Pittsburgh Chamber of Commerce, the Pennsylvania Economy League of Greater Pittsburgh and the Pittsburgh Regional Alliance, work in collaboration with public and private sector partners to improve the economy and the quality of life in southwestern Pennsylvania. Learn more at www.alleghenyconference.org.