

**For Immediate Release**

September 9, 2021

**NORTH SKY CAPITAL AWARDED \$45 MILLION IN NEW MARKETS TAX CREDITS BY THE U.S. DEPARTMENT OF THE TREASURY**

**Minneapolis, MN** – North Sky Capital (“North Sky”), a pioneer in impact private equity and sustainable infrastructure investing, has been awarded \$45 million in tax credits as part of the New Markets Tax Credit Extension Act of 2021. Granted by the Treasury Department’s Community Development Financial Institutions (“CDFI”) Fund, the tax credits are designed to spur investment in low-income communities throughout the country, a goal that North Sky has embraced in recent years.

In 2019, as part of a broader effort to increase investment in underserved communities across the United States, North Sky launched its Low Income Communities (“LICs”) investment initiative. The initiative was enacted through North Sky’s National Impact Fund, LLC (“NIF”), as a Qualified Community Development Entity (“CDE”). In December 2020 and January 2021, North Sky fully deployed NIF’s initial \$30 million of New Markets Tax Credits (“NMTC”) across multiple sustainable infrastructure projects.

The NMTC program was created by the Community Renewal Tax Relief Act of 2000 and is administered by Treasury’s CDFI Fund, awarding \$61 billion of NMTC funding and creating more than 1 million jobs in LICs across the United States. In February 2021, a broad, bi-partisan group of 161 Senators and Representatives introduced the New Markets Tax Credit Extension Act of 2021, which aims to make the NMTC program permanent at the current \$5 billion per annum level.

“The success of the NMTC program and the opportunities it continues to provide disadvantaged communities is critical to our collective ability to make an impact where it’s needed most,” said Scott Barrington, CEO of North Sky. “Whether providing the financial support for a small business to expand, improving local manufacturing facilities or any number of other projects prioritized by these communities, this approach to investing in the LICs has been a success for all involved.”

A leader in impact investing for more than 20 years, North Sky takes a collaborative approach to identifying impact investments across private equity and infrastructure that make the world a better place. Since 2000, North Sky has made approximately \$1 billion of impact investments.

To learn more about North Sky and its commitment to impact investing, download North Sky Capital's [2021 Impact Report](#).

**About North Sky Capital**

North Sky Capital is a pioneer in impact investing in the United States. Now in its 21<sup>st</sup> year, North Sky has deployed more than \$1 billion across 125 impact investments on behalf of its nine impact funds. The Firm's active investment strategies focus on impact private equity (secondary strategy) and sustainable infrastructure (direct strategy) investments that support positive environmental and social impact while targeting market rate investment returns. Since 2010, North Sky's sustainable infrastructure funds have deployed approximately \$630 million in 33 middle market infrastructure investments across the clean energy, waste and water sectors in North America. Based in Minneapolis with additional offices in Boston and New York, North Sky is one of the most active impact investment managers. For more information, visit [www.northskycapital.com](http://www.northskycapital.com).

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**Media Contact:**

Christina Drexler

BackBay Communications

(617) 391-0774

[christina.drexler@backbaycommunications.com](mailto:christina.drexler@backbaycommunications.com)