

## Project Description

LEGF's NMTC allocation financed the acquisition, rehabilitation, and equipping of GoTextBooks' 278,560 square foot warehouse facility in Little Rock, AR, and the acquisition and equipping of its adjacent Hamilton warehouse property. The project aided GoTextBooks in its goal to drive demand beyond what its current facilities can accommodate, enabling an employee headcount increase by over 50% in the severely distressed low-income community. As a result of LEGF's NMTC allocation, the Project facility server as GoTextBooks' primary distribution hub to cater to students from elementary to college levels across the nation.

## Permanent Job Creation

The GoTextBooks project will retain 140 and create 75 new full-time employment opportunities. The weighted average wage of these 215 retained and newly created positions is \$17.94 per hour. All of these positions pay a wage in excess of the living wage threshold in the Little Rock AR, MSA. Approximately 214 (99%) of these newly created positions will be accessible to low-income persons with no more than a high school degree and include access to a suite of comprehensive health, wellness, and retirement benefits.

**Accessible Jobs:** 214 / 99%

**Quality Jobs:** 215 / 100%

**Benefits/Training Opportunities:** Each position will include health insurance, dental insurance, wellness perks, and retirement benefits.

<b>Total NMTC allocation</b>	\$16,000,000
<b>LEGF NMTC allocation</b>	\$ 8,000,000
<b>Closing date</b>	February 15, 2024

**Census Tract:** 05119002002

### Distress Criteria:

- Poverty rate of 41.30%
- Median family income of 45%
- Unemployment Rate 2.52x of the National Unemployment Rate

LEGF's allocation relieved the sponsor with an immediate need to expand and revitalize a warehouse that was previously rundown and vacant. Further, the project retained and created a large number of quality job opportunities that are accessible to residents of the low-income community and provide a variety of insurance and retirement benefits. The project enjoys broad support from Governor Asa Hutchinson, Arkansas Secretary of Commerce Mike Preston, and former Chair of the Little Rock Regional Chamber Jim Cargill.

## Community Alignment

The Project's objectives strongly align with the goals of the 2023-2025 Little Rock Regional Chamber Comprehensive Economic Development Strategy, which focuses on business attraction/retention/expansion, entrepreneurship, and talent development as its three distinct goals. The Plan's initial focus revolves around attracting businesses by investing in industrial sites and infrastructure and facilitating growth of existing busiessses. The Plan's second focus is on entrepreneurship and aims to attract entrepreneurial prospects and establish an innovation and technology hub, with an emphasis on supporting minority and women-owned businesses. The Plan aims to retain local college graduates, enhance resident's quality of life, and provide workforce development opportunities. Moreover, the Plan emphasizes talent development through strengthened educational and workforce training assets to the extent that the chamber is committed to creating innovative strategies to address talent attraction and retention solutions challenges. In summary, the Project will positively stimulate the local economy through its variety of quality and accessible job creation and aligns with the objectives highlighted within the Plan.