



November 18, 2016

The California Statewide Communities Development Authority (CSCDA) is pleased to announce that its affiliate development corporation (CSCDC) has received an award of \$70 Million in New Markets Tax Credits (NMTCs) from the U.S. Treasury's CDFI Fund. After an 11 month highly competitive process, CSCDC received the largest award among California community development entities and has received a total of \$143 Million in NMTCs over the past four years.

About CSCDC:

The California Statewide Communities Development Corporation (CSCDC) was created as an affiliate community development entity by CSCDA to facilitate investment in low income communities through the use of NMTCs. The NMTC program, passed by Congress in 2000, encourages investments in low-income communities by providing a tax incentive for community development lenders and the capital markets to invest in communities that historically have had poor access to capital. CSCDC has utilized prior NMTC awards to facilitate funding for healthcare centers, charter schools, community service organizations and other critical public benefit projects.

About CSCDA:

CSCDA is a joint powers authority created in 1988 and is sponsored by the California State Association of Counties and the League of California Cities. More than 500 cities, counties and special districts are program participants in CSCDA, which serves as their conduit issuer and provides access to efficiently finance locally-approved projects. CSCDA has issued more than \$57 billion in tax exempt bonds for projects that provide a public benefit by creating jobs, affordable housing, healthcare, infrastructure, schools and other fundamental services.

For more information about CSCDA, please visit: www.cscda.org

For more information about CSCDC, please visit: www.cscda.org/New-Markets-Tax-Credit-Program

For more information about the NMTC Program, please visit: <https://www.cdfifund.gov/nmtc>