



**CSCDC**  
CALIFORNIA STATEWIDE COMMUNITIES  
DEVELOPMENT CORPORATION

## **CSCDC ANNOUNCES \$10.5 MILLION NEW MARKETS TAX CREDIT FINANCING FOR BIG BROTHERS BIG SISTERS OF ORANGE COUNTY**

**Plans for purchase and renovation of a new headquarters will expand services  
to more than 10,000 children in the next 5-10 years**

SANTA ANA, Calif. (Oct. 8, 2014) - The [California Statewide Communities Development Corporation](#) (CSCDC) has provided \$10.5 million of [New Markets Tax Credit](#) (NMTC) allocation to Big Brothers Big Sisters of Orange County to finance the purchase and renovation of a 52,565-square-foot office building in Santa Ana.



Big Brothers Big Sisters of Orange County was founded in 1958 and has had an enormous impact on the lives of youth through sponsoring one-to-one mentoring relationships with volunteers. The organization serves over 2,500 children in Orange County and the Inland Empire with the support of more than 1,600 volunteers through community and school-based mentoring programs.

CSCDC has partnered with U.S. Bancorp Community Development Corporation (USBDCDC) to provide \$3.5 million in equity raised from NMTCs. That support will enable Big Brothers Big Sisters of Orange County to purchase and renovate a new headquarters building located at 1801 E. Edinger Ave. in Santa Ana, creating the space for program expansion and increased volunteer participation.

This will allow Big Brothers Big Sisters of Orange County to expand their services to as many as 10,000 children in the surrounding communities, through the participation of thousands of adult volunteers. Rehabilitation of the building will result in 21 temporary construction jobs. Once completed, 29 permanent, full-time-equivalent jobs will be created by Big Brothers Big Sisters of Orange County over the next seven years.

"Big Brothers Big Sisters is a vital force for helping students do well in school, graduate, get jobs, avoid the correctional system and have a brighter economic future," Maria Bustria-Glickman, vice president of USBDCDC, said. "When kids have mentors, our communities are stronger, which is at the heart of USBDCDC's mission."

### [About Big Brothers Big Sisters of Orange County](#)

For more than 100 years, Big Brothers Big Sisters has operated under the belief that inherent in every child is the ability to succeed and thrive in life. Most children served by Big Brothers Big Sisters live in single-parent and low-income families, or households where a parent is incarcerated. As the nation's largest donor and volunteer supported mentoring network, Big Brothers Big Sisters makes meaningful, monitored matches between adult volunteers ("Bigs") and children ("Littles"). Providing a system of ongoing evaluation and support, Big Brothers Big Sisters is proven by independent studies to help families by improving the odds that "Littles" will perform better in school and avoid violence and illegal activities, and have stronger relationships with their parents and others. Headquartered in Dallas with a network of nearly 400 agencies across the country, Big Brothers Big Sisters serves a quarter million children annually. In 2013, Big Brothers Big Sisters of Orange County served over 2,200 children. For more information, visit [www.bigbrooc.org](http://www.bigbrooc.org).

CSCDC was created as an affiliate community development entity by the California Statewide Communities Development Authority ([CSCDA](#)) to facilitate investment in low income communities through the use of New Markets Tax Credits. CSCDA is a joint powers authority conduit bond issuer created in 1988 by the League of California Cities and California State Association of Counties and is comprised of over 500 cities, counties and special districts throughout the State. CSCDA's mission is to provide local governments and private entities access to low-cost, tax-exempt financing for projects that provide a tangible public benefit, contribute to social and economic growth and improve the overall quality of life in local communities throughout California. For more information, please contact Jon Penkower at [jpenkower@cscda.org](mailto:jpenkower@cscda.org).