

## CSCDC ANNOUNCES \$10 MILLION NEW MARKETS TAX CREDIT FINANCING FOR FARM OF THE FUTURE

West Hills Community College District to offer agricultural job training for students and access to healthy foods for low-income families through its new Farm of the Future campus.

The <u>California Statewide Communities Development Corporation</u> (CSCDC) has provided \$10 million of <u>New Markets Tax Credit</u> (NMTC) allocation to West Hills Community College District (WHCC) for its new Agricultural Science facility in Coalinga, California, also known as the "Farm of the Future". The facility will include a 15,000 square foot career and technical education complex, a student-run farmer's market, and an 885kW solar facility that will result in \$400,000 in annual savings.



WHCC is undergoing a systematic transformation into a "labor market-responsive college" to prepare students for high-tech, high-wage jobs in agriculture – Central California's largest industry. With over 60% of WHCC's students from low-income families, WHCC designs its curriculum to radically increase the number of students completing certificates and degrees that are deemed to be of high value by local employer partners. The Farm of the Future will utilize modern, state-of-the-art facilities and offer an Agriculture and Industrial Science curriculum focused on Heavy Equipment Operations, Welding Technology, Industrial Maintenance Mechanic, Precision Agriculture, Pest Control, Agriculture Engineering Technology and Agriculture Sciences. Students will learn entrepreneurship through operation of a student-run farmer's market and learn about energy efficiency through data gathered from the college's solar farm. The Farm of the Future will also provide the community with increased access to healthy foods through a healthy food box distribution program and a community garden open to the public. CSCDC partnered with Chase and Northern California Communities Loan Fund to provide NMTC financing to assist WHCC with completing its financing for the Farm of the Future.

## Community Benefits

- WHCC has hired 3 new full-time instructors and a full-time director with competitive salaries and benefits.
- The Career and Technical Education building will house programs educating over 350 students annually, as well as employment training opportunities to approximately 300 residents annually through community course offerings.
- Over the course of seven years, it is anticipated that:
  - o Approximately 140 students will graduate as Pest Control advisors, with starting salaries of \$50k-\$70k annually;
  - o At least 175 students will graduate with Welding Technology certification, with starting pay at \$12-17 an hour; and
  - o Over 200 students will graduate as heavy equipment operators, with starting salaries of up to \$50 an hour.
- WHCC operates a network of early childhood learning centers for low-income families. Through the Farm of the Future facility, WHCC intends to deliver fresh produce to 550 of these families, at a cost of no more than \$5/box per month.
- WHCC students will operate a "pick-your-own produce" community garden and a student-run farmers market.
- The solar facility, which will provide a net zero cost of electricity to the Farm of the Future campus, will also be used to support alternative energy courses.

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 <a href="mailto:jpenkower@cscda.org">jpenkower@cscda.org</a>.