



CSCDC
CALIFORNIA STATEWIDE COMMUNITIES
DEVELOPMENT CORPORATION



CSCDC ANNOUNCES \$11,000,000 NEW MARKETS TAX CREDIT FINANCING FOR ELICA HEALTH CENTERS

Financing will support expansion of the nonprofit FQHC's medical facility in Sacramento County

[California Statewide Communities Development Corporation](#) (CSCDC) has provided \$11,000,000 of New Markets Tax Credit (NMTC) allocation to Elica Health Centers (Elica) for renovation and expansion of its clinic operations in the Arden Arcade community of Sacramento County.

Elica is a nonprofit Federally Qualified Health Center (FQHC) that provides medical, dental, behavioral health, and pharmacy services for predominately low-income patients in the Sacramento region. Established in 1999, Elica now has 11 clinics in Sacramento and Yolo counties. Elica also operates four mobile clinics that deliver healthcare services to individuals with barriers to accessing care, and underserved students at selected schools within Elica's service area. In 2021, Elica served over 47,000 patients.

Elica currently operates an 8,120 SF clinic in the Arden Arcade community that serves approximately 5,500 patients each year. The existing clinic building needs substantial upgrades and repair. Moreover, the existing clinic has reached full capacity and is unable to meet the demand for services in this low-income community.

CSCDC partnered with U.S. Bancorp Community Development Corporation to provide \$11,000,000 in NMTC funding to finance Elica's expansion. Other financing sources included a loan from U.S. Bank National Association and a grant from the U.S. Health Resources and Services Administration.

CSCDC's NMTC financing will enable Elica to renovate its existing Arden Arcade clinic, and also acquire and renovate an adjacent 19,880 SF office building, creating a 28,000 SF health center campus that will provide comprehensive health services for over 14,000 low-income patients each year – over 2.5x the number of patients currently served. Elica patients will have access to primary medical care, integrated behavioral health, comprehensive dental care, and a new full-service pharmacy. Approximately 98% of Elica's patients are low-income individuals. The project is also expected to result in approximately 100 new and retained FTE permanent, quality jobs.

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 535 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.

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