



CSCDC
CALIFORNIA STATEWIDE COMMUNITIES
DEVELOPMENT CORPORATION



CSCDC ANNOUNCES \$8,500,000 NEW MARKETS TAX CREDIT FINANCING FOR RENEWAL CENTER CAMPUS IN CHICO, CA

Expanded facility will provide comprehensive services for individuals experiencing homelessness

[California Statewide Communities Development Corporation](#) (CSCDC) has provided \$8,500,000 of New Markets Tax Credit (NMTC) allocation for development of the Renewal Center Campus in Chico, California.

The Renewal Center Campus will provide shelter, healthcare, and wraparound services for families and individuals experiencing homelessness in Chico, CA. The project sponsor is the Jesus Center, a nonprofit organization with a 40-year track record of providing services for individuals experiencing homelessness.



In addition to the \$8,500,000 in NMTC allocation from CSCDC, the project also received NMTC allocation from Accion Opportunity Fund Community Development. Capital One, N.A. served as NMTC equity investor for the NMTC financing. Other financing sources included loans from Raza Development Fund, Inc. and Community Vision Capital and Consulting.

The Renewal Center Campus is being developed in two phases. Phase I, completed in Spring 2021, involved renovation of a 20,000 SF building to provide new headquarters for the Jesus Center, expanded shelter space for homeless men and women, and a commercial kitchen. Phase II, located across the street from Phase I, involves construction of a 27,000 SF building to include: shelter space for individuals and families experiencing homelessness; a medical facility providing primary care, behavioral health, and substance use disorder treatment; Butte County crisis services, housing navigation, and eligibility enrollment; and flexible space for day programs and wraparound services. The project is expected to result in approximately 60 new and retained FTE permanent, quality jobs.

The Renewal Center Campus project is directly responsive to the community's critical need for shelter and services for individuals experiencing homelessness, particularly in the wake of the devastating Camp Fire of 2018. The Camp Fire was the deadliest and most destructive wildfire in California's history, destroying more than 18,000 structures across 150,000 acres in northern Butte County. As the most populous city in Butte County, Chico served as the primary relocation area for those that were displaced by the fire. Hundreds of low-income families and individuals are still seeking stable housing.

The Renewal Center Campus will provide an integrative, community-wide response to the complexity of homelessness, and strengthen the safety net for the community's most vulnerable populations.

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.