



**CSCDC**  
CALIFORNIA STATEWIDE COMMUNITIES  
DEVELOPMENT CORPORATION

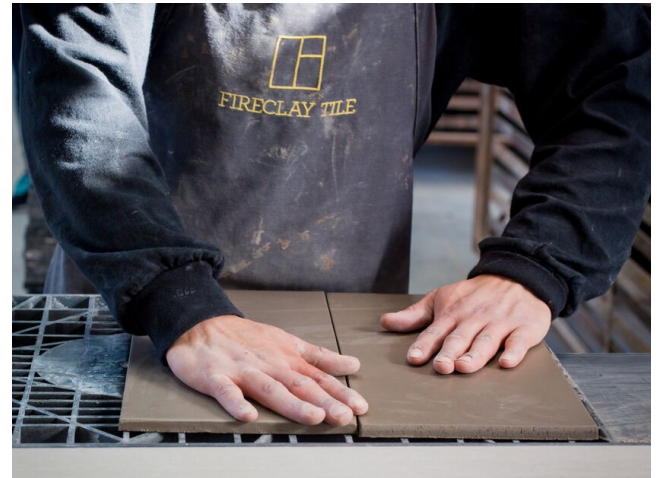


## CSCDC ANNOUNCES \$8,500,000 NEW MARKETS TAX CREDIT FINANCING FOR FIRECLAY TILE, INC.

**Financing will support expansion of Fireclay Tile's manufacturing facility in Aromas, California**

[California Statewide Communities Development Corporation](#) (CSCDC) has provided \$8,500,000 of New Markets Tax Credit (NMTC) allocation to Fireclay Tile, Inc. (Fireclay) for expansion and enhancement of the Fireclay Tile manufacturing facility in Aromas, California.

Fireclay Tile is a California-based tile manufacturing firm that was founded in 1986. The firm brought in new leadership in 2009 and, in 2014, Fireclay transformed from a wholesale manufacturer to a vertically integrated tile brand that works directly with architects, designers, brands, contractors, installers and homeowners. This change has led to tremendous growth for Fireclay, and an expansion of the Aromas facility was critical to allow Fireclay to meet its significant demand for product.



The NMTC financing will support expansion and enhancement of the Fireclay manufacturing facility through construction of two new buildings, renovation of existing buildings, purchase and installation of tile manufacturing equipment, and extensive infrastructure work and site improvements. The project will expand Fireclay's existing approximately 30,000 square foot facility into an approximately 80,000 square foot multi-building manufacturing complex with production, warehouse, headquarters and training space.

The facility expansion is expected to allow Fireclay to quadruple its production and sales by 2025. As a leading employer in San Benito County, the project will result in significant job opportunities for local community residents. The project is expected to create/retain 400 permanent jobs. As a certified Benefit Corporation (B-Corp.), Fireclay is committed to investing in its employees, providing outstanding employee benefits, employee equity ownership and competitive wages.

In addition to the \$8,500,000 in NMTC allocation from CSCDC, the project also received NMTC allocation from New Markets Community Capital, LLC. Chase provided NMTC allocation and served as NMTC equity investor for the financing. Santa Cruz County Bank provided a loan for the project.

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](mailto:jpenkower@cscda.org).

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