



CSCDC
CALIFORNIA STATEWIDE COMMUNITIES
DEVELOPMENT CORPORATION



CSCDC ANNOUNCES \$11,000,000 NEW MARKETS TAX CREDIT FINANCING FOR COLLEGE OF THE DESERT

Financing will support expansion of a nonprofit community college in downtown Indio, CA

[California Statewide Communities Development Corporation](#) (CSCDC) has provided \$11,000,000 of New Markets Tax Credit (NMTC) allocation to College of the Desert for expansion of its community college campus in Indio, California.

College of the Desert (COD) is a nonprofit, two-year public community college that provides affordable education, vocational training, and supportive services for primarily low-income students of color in California's Coachella Valley. The college was founded in 1958 and opened its doors at its Palm Desert location in 1962. Over time, COD has expanded its reach to bring affordable educational opportunities to more communities, with satellite campuses located in Desert Hot Springs, Mecca/Thermal, Palm Springs, and Indio. As a two-year college, COD offers transfer students an affordable option for starting college and transferring to a four-year institution. COD also offers a number of popular vocational and technical programs, including Nursing and Health Sciences, Digital Design and Production, Advanced Transportation Technologies, Culinary Arts, and Administration of Justice.



COD's Indio campus opened in 2014 in downtown Indio and was an immediate success, drawing students from many East Valley cities and communities. Student demand quickly outstripped COD's Indio campus capacity, and COD began working on plans to more than double the size of the campus.

The NMTC financing will support construction of a 67,000 SF, three-story, state-of-the-art education center building adjacent to COD's existing Indio campus building. The new building will include an enlarged Student Success Center and student health offices. It will significantly expand the instructional facilities with new classrooms, science laboratories, lecture halls, computer labs and a Maker Space, expanded faculty office space, a student dining commons and study spaces. The Indio campus currently serves 4,000 students annually. The expansion will allow COD to serve 10,000 students annually.

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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