



CSCDC
CALIFORNIA STATEWIDE COMMUNITIES
DEVELOPMENT CORPORATION



California State Association of Counties



CSCDC ANNOUNCES \$8,000,000 NEW MARKETS TAX CREDIT FINANCING FOR EXPANSION OF RURAL CRITICAL ACCESS HOSPITAL IN YREKA, CALIFORNIA



California Statewide Communities Development Corporation (CSCDC) has provided \$8,000,000 of New Markets Tax Credit (NMTC) allocation to Fairchild Medical Center to expand its quality healthcare services in Yreka, California.

For over 25 years, Fairchild Medical Center (FMC) has served the rural populations of Siskiyou County. FMC is a federally designated Critical Access Hospital (CAH). CAHs are hospitals that provide essential services to rural communities. As an independent, nonprofit hospital, FMC offers a full scope of services to its large geographic area, including emergent, primary care, medical, surgical, imaging, laboratory, and a variety of outpatient services.

In Siskiyou County, the need for medical services is outstripping what the current medical community, including FMC, can provide, and FMC's current facility lacks capacity to meet demand. To meet the need for expanded healthcare services, FMC will expand its campus and replace functionally obsolete spaces with new, state-of-the-art medical facilities. The NMTC financing will support the construction of a new 22,800 square foot, two-story wing for the hospital. The new addition will be home to new Emergency and Laboratory departments, helping to ease overcrowding and enhance FMC services.

In addition to the \$8,000,000 in NMTC allocation from CSCDC, the project also received NMTC allocation from Community Hospitality Healthcare Services, LLC; Clearinghouse Community Development Financial Institution; CCG Community Partners LLC; and Chase New Markets Corporation. Chase served as NMTC equity investor for the NMTC financing.

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.

www.cscda.org