



CSCDC
CALIFORNIA STATEWIDE COMMUNITIES
DEVELOPMENT CORPORATION



CSCDC ANNOUNCES \$12,000,000 NEW MARKETS TAX CREDIT FINANCING FOR DOLORES HUERTA PEACE AND JUSTICE CULTURAL CENTER



California Statewide Communities Development Corporation (CSCDC) has provided \$12,000,000 of New Markets Tax Credit (NMT) allocation to the Dolores Huerta Foundation for construction of the new Dolores Huerta Peace and Justice Cultural Center in Bakersfield, California.

The Dolores Huerta Foundation (DHF) is a nonprofit organization established in 2003 by Dolores Huerta. Dolores Huerta is a renowned American labor and civil rights leader who co-founded the United Farm Workers union in the 1960s, alongside Cesar Chavez. During her decades of leadership, she was instrumental in securing better wages and working conditions for farm workers. Huerta has also served as a devoted advocate for social justice and the rights of immigrants, women, minorities, LGBTQ citizens, and at-risk youth. In 2012, President Obama awarded Dolores Huerta the Presidential Medal of Freedom, the nation's highest civilian honor, for her lifetime of advocacy on behalf of the underserved. Today, at age 95, Huerta remains active with DHF as its Board President and full-time unpaid volunteer.

The NMT)C financing will support DHF's construction of the Peace and Justice Cultural Center, a 30,200 SF multi-use community facility in downtown Bakersfield. The Center will establish a permanent headquarters for DHF in Kern County to continue the legacy of Dolores Huerta and serve as a hub for community engagement. DHF will provide a range of education, healthcare, and community services for local community residents, including English language classes, leadership development programs for adults and youth, health insurance enrollment, emergency food and shelter referrals, and behavioral health services.

In addition to the \$12,000,000 in NMT)C allocation from CSCDC, the project also received NMT)C allocation from Clearinghouse Community Development Financial Institution and Enterprise Financial CDE, LLC. U.S. Bancorp Community Development Corporation served as NMT)C equity investor for the NMT)C 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.

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