

New Markets Tax Credit

CALIFORNIA

NMTC ALLOCATEE

New Markets Community Capital, LLC*

Los Angeles, CA

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*An affiliate of TELACU

COMMUNITY PROFILE

- Los Angeles, CA
- Unemployment 3.7 times the national average
- 35.7% poverty rate
- Median income 46.7% of Area Median Income

PROJECT HIGHLIGHTS

- Construction of social service campus
- Total Project Cost: \$28.7 million
- NMTC: \$28.1million
- Investor: Chase
- Jobs: 347 temporary and permanent



Children's Institute Otis Booth Campus

Children's Institute, Inc. (CII) was founded in 1906, in Los Angeles, California to provide services to children and families who have been affected by family and community violence, abuse, neglect, and other trauma.

In 2006, CII celebrated its 100th anniversary by announcing its commitment to double the number of children and families served from 2,500 to 5,000. To help CII keep its commitment, New Markets Community Capital (NMCC), along with Chase, provided \$28.1 million in NMTC financing to construct a new, 48,000 square foot facility - The Otis Booth Campus.

The new campus is located in a community impacted by poverty, violence, unemployment, lack of education, and accounts for 26% of the child abuse and neglect referrals to the Department of Children & Family Services in Los Angeles County. Some 35.7% of the areas families live below the poverty line and the unemployment rate is 3.7 times the national average.

The new Otis Booth Campus, which opened in May of 2011, has enabled CII to bring a unique blend of clinical, enrichment, early childhood, and family support services to thousands of additional vulnerable children and families in one of LA's most impacted areas. In addition to the 5,000 children and families served, the new campus has allowed CII to train an additional 2,200 childcare professionals a year. It is also one of the first LEED-certified facilities constructed by a children's service organization in Los Angeles. The Otis Booth Campus will serve as a safe haven for thousands of children whose lives have been affected by violence. Through the expanded services, program development, research, and training activities, CII can have a lasting impact not only on the immediate neighborhood, but throughout the entire Los Angeles community.



Top: Main Entrance to Otis Booth
Campus

Bottom: A child reads a book from the
library

Photo credit: John Livzey