

CALIFORNIA



YOUTH ORCHESTRA LA

Inglewood, CA (2019)

FINANCING

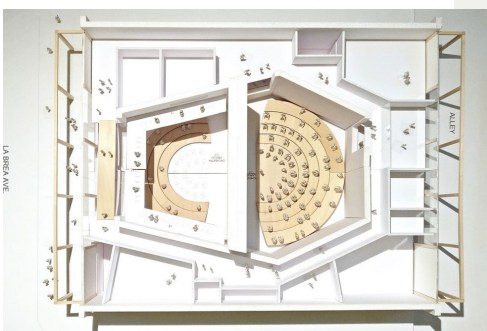
NMTC Financing: Genesis LA, Raza Development Fund: \$23 million
Equity Investor: JPMorgan Chase

IMPACT

- 150 construction jobs
- Creates 10 new permanent jobs and retains an additional 63 jobs
- 500 additional children served (1,500 total)
- 30% of construction work performed by minority contractors of which at least 50% of the businesses contracted local Inglewood businesses

COMMUNITY

- Unemployment rate: 17.9%
- Median income: 56.5% of AMI



The Youth Orchestra Los Angeles (YOLA) program was created by LA Philharmonic Music Director, Maestro Gustavo Dudamel, in 2007 to provide low-income youth (ages 6-18) with increased access to music programs and orchestral training as a means to improve life outcomes and broader societal progress. YOLA's programs provide instruments and intensive music training at no cost to program participants or their families. Academic support is also provided to students in YOLA's programs, empowering students to become vital citizens, leaders, and agents of change.

RENOWNED MUSIC EDUCATION PROVIDER EXPANDS ITS REACH IN LOS ANGELES COUNTY TO THE BENEFIT OF 500 UNDERPRIVILEGED CHILDREN

Prior to their 2019 expansion, YOLA's programming was limited to approximately 1,000 students spread across four locations throughout LA County. Each YOLA site had an extensive waiting list that warranted additional growth and expansion of the program with appropriate facilities. The NMTC was instrumental in helping to facilitate the development of YOLA's fifth location as its new headquarters.

Genesis LA worked with Raza Development Fund and JPMorgan Chase to provide \$23 million in NMTC financing for the redevelopment of an 18,000 sq. ft. commercial building into a 25,000 sq. ft. state-of-the-art music education venue for low-income youth from across LA County. The facility includes orchestral spaces, practice rooms, a recording studio, a music library, storage area for musical instruments, and community space.

YOLA's new facility allows the program to serve an additional 500 students annually through their programs, and YOLA's new headquarters also benefits the City of Inglewood through the creation of 150 construction jobs. The project retains 63 jobs and creates 10 new permanent jobs. The majority of YOLA staff is paid living wages with full-time employees receiving a full benefits package (medical, dental, vision, life insurance, vacation, holiday and sick leave pay). Through YOLA programs and partnerships, the project provides professional mentorship to low-income youth, musical training, and acoustic production training. It fosters and supports academic achievement and improves the City of Inglewood's civic core with a community-oriented asset.