



YWCA JOB CORPS URBAN CAMPUS - LOS ANGELES, CALIF.

Developer/Sponsor

YWCA Greater Los Angeles

Project Type

New construction; mixed-use community services facility

Enterprise Investment

\$15.5 million

Description

The YWCA Greater Los Angeles expanded its facilities and its capacity to provide opportunities to area youth with the construction of a new Job Corps Urban Campus in downtown Los Angeles. The 155,000-square-foot building will house the YWCA Job Corps Center, and enables the YWCA to consolidate the program's housing and services – currently scattered across six sites – into one location. The seven-story, "U" shaped building will feature a commercial kitchen for culinary training, a dining hall, classrooms, a health suite and an exterior courtyard. Four floors are residential, with 200 dormitory-style rooms, lounges, laundry facilities and study rooms that will house 400 Job Corps trainees. The building will also feature a gated entry and 24-hour security.



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A Green Advantage

The YWCA Job Corps Urban Campus will be built using green building standards and features that maximize energy-efficiency. The site is accessible to public transportation, including regular bus service that offers access to downtown Los Angeles.

Investment Type

The total development cost of \$77.2 million was financed primarily by New Markets Tax Credit (NMTC) equity: a \$15.5 million allocation from Enterprise, \$14.7 million from LISC and \$20 million from the Los Angeles Development Fund. JPMorgan Chase was the investor for tax credits from all three sources. In addition, Bank of America was the investor for \$20 million in NMTC from its own sub-allocation.

Market

The property is located in the South Park neighborhood, where most new development in downtown Los Angeles has occurred in recent years. Four blocks west, the first phase of LA Live is under construction. LA Live is a \$1.7 billion, tourist-oriented development that will include a 55-level convention center hotel, a 7,000-seat NOKIA theater, a 14-screen movie complex, and many restaurants and clubs. The site is also within blocks of the Staples Center and the recently expanded Los Angeles Convention Center.

Community Impact

The Los Angeles Job Corps Center serves approximately 1,200 low-income teens and young adults, ages 16 to 24, who come to the program from communities throughout greater Los Angeles. The Department of Labor has recognized the Job Corps program for exceeding national goals for job placements and starting wages. Graduates earn an average \$12.25 per hour – well above the local minimum wage – and more than 97 percent of graduates are still employed a year after graduation.

Construction of the new Job Corps Center enables the YWCA to continue operating the program from downtown Los Angeles, thereby retaining more than 200 staff positions, and increasing employment at the new facility. The YWCA hopes to place an additional 50 to 100 graduates in the program each year in the new space.

Sponsor

Founded in 1894, the YWCA Greater Los Angeles is a women's membership movement built on the mission of eliminating racism and empowering women. The organization touches more than 100,000 people annually through various programs that include affordable child-care, after-school youth programs, economic empowerment, job training and housing, and sexual assault crisis services. Additionally, the YWCA addresses racial justice and public policy, which are intertwined through all aspects of programs and service areas.

Investors

Chase is the U.S. consumer and commercial banking business of JPMorgan Chase & Co. (NYSE: JPM), which operates more than 5,000 branches and 14,000 ATMs nationally under the Chase and WaMu brands. Chase has 157 million credit cards issued and serves consumers and small businesses through bank branches, ATMs and mortgage offices as well as through relationships with auto dealerships and schools and universities. It also serves more than 30,000 commercial banking clients, including corporations, municipalities, financial institutions and not-for-profit entities. Chase provides loans, investments and community development services to meet the needs of low- and moderate-income communities. More information about Chase is available at www.chase.com.

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