

PROJECT PROFILE

Destination Crenshaw

Los Angeles, CA



THE PROJECT:

Destination Crenshaw is a reparative development and open-air museum project honoring one of the largest historic Black communities on the West Coast. The community-led project has five central components: a culturally stamped infrastructure project, a transformative union training and employment program, a local small business resiliency program, environmental equity, and a Black artist job program.







Sankofa Park, the hallmark structure of the project, named after the traditional African symbol of a bird mid-flight, will exhibit more than 100 works commissioned by Black artists who have strong ties to the Los Angeles community. The project will serve as an engine for the arts economy and create a pipeline of jobs for emerging and seasoned artists. As an emblematic Black cultural center – comparable to other enclaves like Chinatown, Koreatown and Mariachi Plaza – Crenshaw Boulevard will be transformed into Destination Crenshaw.

In addition to the infrastructure project, a community development corporation (CDC) with the same name, Destination Crenshaw, was created to steward the cultural oversight of Sankofa Park and materialize the vision of maintaining and growing local Black businesses. This unprecedented approach will revitalize and elevate the community of Crenshaw through the creation of safe, healthy, and vibrant spaces that facilitate economic security and entrepreneurship for Black residents.

FINANCING:

Financing for the \$50.9 million Destination Crenshaw project included \$30 million in NTMC, of which \$8 million was allocated by Building America CDE.

ECONOMIC IMPACT OF INVESTMENT*

 <p>Building America NMTC Allocation \$8.0 Million</p>	 <p>Total Development Cost \$50.9 Million</p>	 <p>Development of 40,000 SF Park with 60 Permanent Jobs and 100 Artists and Microbusinesses</p>	 <p>198,690 Hours of Union Construction Work Generated</p>	 <p>\$11.7 Million Tax Revenue Generated</p>	 <p>\$70.8 Million Total Economic Benefit</p>
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**Job and economic impact figures are estimates calculated using IMPLAN, an input-output model, based on Building America project data. The data is current as of March 31, 2022. Economic impact data is in 2021 dollars and all other figures are nominal.*

**COMMUNITY
IMPACT:**

The vision for Destination Crenshaw was in development since 2016, led by the local community members and included a three-year community engagement process. The creation of an outdoor art museum, a cultural commerce corridor and a CDC with a mission to carry out the vision was the outcome.

Destination Crenshaw represents an exciting opportunity to formally recognize and celebrate the contributions of Black Angelinos to the City of LA, while also being the catalyst for future growth and transformation in South LA. The CDC will engage with over 100 artists/microbusinesses. Through direct outreach, it will seek to provide technical assistance, advisory services, and access to funding and resources to over 30 businesses per year.

The construction of Sankofa Park will provide an entry point to a larger pipeline of union trade jobs with fair wages, job security and good benefits, including apprenticeship programs for local hires.

In partnership with local schools, Destination Crenshaw will also serve as an outdoor classroom teaching some of the most under-documented and unsung stories of Black Los Angeles history and accomplishment.

**ABOUT BUILDING
AMERICA:**

Building America CDE was established as a subsidiary of the AFL-CIO Housing Investment Trust in 2010. The U.S. Treasury Department's CDFI Fund certified Building America as a Community Development Entity, making it eligible to offer federal New Markets Tax Credits to investors. Building America has been awarded \$240 million of these tax credits since 2011.