



More funding supports Crenshaw corridor project

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A 1.3-mile Crenshaw community revitalization project will receive nearly \$30 million to support the restorative development that will cement a cultural imprint of Black Los Angeles along Crenshaw Boulevard.

Destination Crenshaw (DC), the name of the nonprofit and project to revitalize the Crenshaw community, began in 2017 as a \$100 million project. The nonprofit has since collected public and private funding from various sources, including a \$3 million grant for public art commissions from the Getty Foundation in Oct. 2021 and a \$15 million donation from LA Metro in 2020.

The most recent allocation to the DC project comes from a partnership between local and national financiers U.S. Bank, Lendistry, Local Initiatives Support Corporation National and Building America.

The sum awarded to DC, which is totaled at \$29.23 million, is the result of financing partnerships seeking to invest in underfinanced communities without access to very many resources as a part of New Market Tax Credits, a federal program designed to incentivize private investment to underserved communities.

NMTC allow private corporations and banks, like the lead investor U.S. Bank, to receive tax relief by purchasing the credits from various Community Development Financial Institutions (CDFI), who are awarded the credits from the U.S. government and take the proceeds and offer low-cost loans to help fund nonprofits, like DC, among other community impact initiatives.

The federal program allows the NMTC recipients to make decisions about where the funding will go, and in DC's case, the funding will support a part of the general community revitalization program but will mainly go toward operating costs for the nonprofit and programs for union training and employment, local business resiliency and community artists.

"It's important for our community to have access to the opportunities that exist," Jason Foster, president and COO with DC, said about the programs and job training apart of the DC project

“We see big events that come to Los Angeles, and we see that as a good opportunity to support businesses along Crenshaw and help residents tap in as potential employees or business owners,” he said.

Since its inception, DC has focused on community upliftment, emphasizing a need for empowering residents and businesses in the area for a more sustainable, long-lived future as a hub of culture for Black Angelenos.

The nonprofit and project were a direct response from the Crenshaw community, after the decision and construction of the street-level LA Metro Crenshaw/LAX line along Crenshaw Boulevard, removing 300 business parking spaces and 400 trees during the rail line construction.

City Council member Marqueece Harris-Dawson, District 8, led the effort in conjunction with community members to find a way to benefit from the rail line, which resulted in the creation of the DC nonprofit and the project to revitalize the 1.3-mile corridor.

“It’s important for us to have this rail line constructed and have our community intact. ... Destination Crenshaw’s main priority is to have our impacts amplify the community’s effort to have a thriving commercial corridor based in Black cultural spaces,” Foster said.

Understanding what the revitalization project would look like led the DC community advisory council to consider the 1.3-mile boulevard and surrounding residents, keeping aesthetics of the corridor, design, public art and small businesses in mind.

“It’s essential that we create a cultural space, based in commerce, that we already have for other ethnicities in Los Angeles,” Foster said.

“We have Chinatown, Little Tokyo, Olvera Street. Right now, we don’t have a Black space that celebrates Black people, our history, or shepherds us into the future with cultural and commercial opportunities that allows people to thrive. That’s what the people wanted,” he said.

The project, expected to reach completion by April 2023, is planning on commissioning 100 sculptures, murals and other public art pieces from Los Angeles artists throughout the Crenshaw corridor. Nearing the end of 2021, DC was approved for seven permanent public sculptures from renowned artists Kehinde Wiley, Brenna Youngblood, Melvin Edwards, Charles Dickson, Alison Saar, Artis Lane and Maren Hassinger.

“It’s important to celebrate these accomplished artists as a part of our permanent project, making it known that Black art is essential to Black communities and having it be free and accessible to people living in the community is what’s important to us,” Foster said.

Accessible public art not only serves as a cultural aspect for the community but as a way of creating future job opportunities for the commissioned artists.

“It’s very important to Destination Crenshaw that we drive the project as a job creation tool,” Foster said.

Creating a career pipeline for Crenshaw community members and supporting the existing 40 local businesses along the corridor is an essential part of DC’s plan, according to Foster. The project seemingly connects residents with jobs and training throughout the entire rollout, where 600 construction jobs will be created, along with 60 permanent jobs focusing on maintenance of the corridor and administrative and operational work with DC.

DC has yet to roll out the majority of the project’s construction phase, with the entire project initially projected to be completed by the end of 2022.

“This has to do with delays due to the pandemic and shipping and procurement, but this is an active construction project,” Foster said, mentioning that in the coming weeks, the construction of Sankofa Park, a new 40,000-square-foot parking space, will begin at the intersection of Crenshaw and Leimert boulevards.

Coupled with the new park build, construction on sidewalks, street furniture and shade structures will soon follow, along with improving the community’s environment by planting 800 trees and incorporating 10 parklets throughout the stretch of the corridor for added green space.

“This will be a good opportunity for community members to understand the scale of what we’re building and that we’re active and live,” Foster said.

Though significant changes are underway, ultimately changing the fundamental landscape of Crenshaw Boulevard, Foster emphasized the importance of the NMTC program and leveraging private investment to create opportunities for South LA communities.

“We wanted to demystify the NMTC process for other South LA nonprofits. A lot of times, this process seems hard and that only certain nonprofits can do it,” he said.

“A lot of nonprofits in South LA already have existing impacts that make them ideal candidates in the future. Hopefully there will be more nonprofits in South LA going after this and receiving that investment, ultimately having private investors and banks focused on their communities as well,” he continued.

Lendistry is a Southern California-based community development financial institution founded in 2015, providing a variety of underserved and underfinanced small businesses and nonprofits with financial resources.

Everett Sands, CEO with Lendistry, said that though the financial company partners with banks and organizations, both local and national, this is the first time Lendistry has worked with a nonprofit in a NMTC allocation capacity.

“What we’ve tried to do historically is to be the consultant, provider of access to capital

or think about how to capitalize more successfully. ... We try to provide access to capital or help underserved communities benefit,” Sands said about Lendistry and the company’s goals.

“When it comes to Destination Crenshaw, it would be a part of the underserved communities aspect. We’re trying to help take the Crenshaw community to another level,” he said.

Sands elaborated about what made DC a considerable recipient, dealing with the impact of the DC project that will reshape and reinvent the 1.3-mile corridor, the job creation that will come with the project and after and, lastly, how investors seeking tax credits can benefit through the NMTC allocation.

“Right now, we’re working with different organizations to figure out what Lendistry can do next that would be transformative inside of communities within LA County,” Sands said.

“At Lendistry, we’re looking for more opportunities where we can help foster communities, relating to transformative development and scalable opportunities for various communities. That would fit across all of Los Angeles,” he continued.

When the DC project is finally completed in 2023, Foster said DC will pivot from a nonprofit helping to build up the community through physical infrastructure to a nonprofit that will uphold the social infrastructure of the Crenshaw community, facilitating partnerships and providing regenerative support.

Though revitalizing a historic section of South Los Angeles in this capacity has, without a doubt, many moving parts, the totality and legacy of the project is “something we can’t understate,” Foster said.

“It’s important to us to make sure that there’s permanence, because we want to celebrate the history of Crenshaw and its future as a Black community.

“When we’re finished and the Crenshaw/LAX line is active and there are millions of people passing through the Crenshaw corridor, for many of them, it will be their first time and they will see a Black community that is beautiful and thriving with local residents at the helm,” he said.