

## La Fiesta Early Development Center Wilmington, Delaware

Cinnaire provided a \$1,600,000 loan to the Latin American Community Center (LACC) to expand its La Fiesta Early Development Center in Wilmington, Delaware. Located in the Hilltop neighborhood, the census tract is approximately 50% Hispanic and LACC is one of the few agencies that serve a primarily Spanish-speaking population. They work closely with this culturally vibrant and dynamic community, helping to address poverty, unemployment, access to healthcare, and the need for all levels of education.

In 1972, LACC opened the La Fiesta Early Development Center - a 5-Star rated Delaware childcare provider, recognized for its quality curriculum, skilled staff and child-appropriate amenities.

La Fiesta serves 106 children from ages 6-weeks to 5 years old at this site and is currently at capacity, with an active waiting list. The LACC is constructing a new 15,000 square feet structure across the street from their main facility designed to serve 108 children from ages 0-2, and an outdoor playground to support their overall facility.

By constructing this expanded facility, LACC will create 30 new permanent professional jobs in the Hilltop neighborhood for bilingual individuals while expanding its vital and child-friendly learning environment for children to develop both mentally and physically during the most crucial stages of life.

The children receive individualized daily care from highly qualified teachers in a Spanish immersion classroom and families are provided on-site mental health counseling, parenting workshops, art therapy classes and family fun activities.

This project was financed in partnership with the State of Delaware, the Longwood Foundation and NCALL Loan Fund who provided New Markets Tax Credits along with a term loan.



Since 1959, the LACC has facilitated in addressing the ever changing and growing needs of the community by offering programs and experiences that center on lifelong learning and life empowerment.



### Financing Details

Cinnaire Loan Amount	\$1,600,000
Term	8 years
Total Development Cost	\$8,958,000