

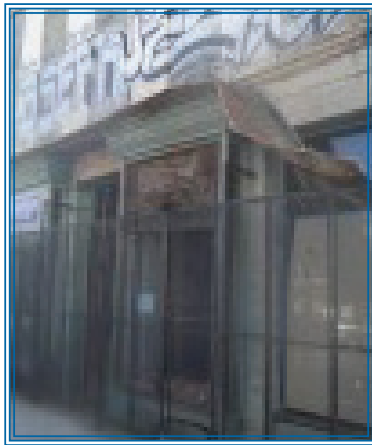
Health Center Stories:

St. Thomas Community Health Center, LA

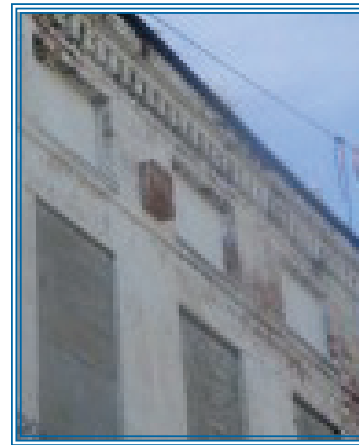
St. Thomas Community Health Center (STTCHC), New Orleans, LA completed financing in March, 2011 to purchase and renovate a 10,000 square foot historic building, consolidating the health center's three existing sites and enabling the center to double the number of patients it currently serves.

Health Center Background

STTCHC was established in 1987 (originally as St. Thomas Community Health Services) with the mission of providing comprehensive adult, pediatric, obstetrical, and behavioral medical care to the uninsured, underinsured and working poor residents of the New Orleans community. The organization's operations were severely disrupted by Hurricane Katrina in 2005, but STTCHC managed to quickly reopen to serve community residents impacted by the storm, many newly unemployed and now uninsured. STTCHC has been recognized by the National Council for Quality Assurance as a Level 3 Certified Patient-Centered Medical Home, which acknowledges the systematic use of patient-centered, coordinated care management processes and information technology to enhance the quality of care.



The new building prior to renovation



The Capital Project

The new site has been designed to be responsive to community needs, enabling STTCHC to deliver a full-range of prevention and primary care services in a flexible, energy efficient state-of-the-art facility. STTCHC will purchase a two-story historic building, built in the 1850s, diagonally adjacent to its main facility. The renovation will preserve the building's architectural integrity with only a small addition to the back. The site is easily accessible and centrally located. STTCHC anticipates a 137% increase in patient visits by 2017, from 21,500 currently to 50,900, and a 78% increase in full-time employees.

Project Funding/Financing

The \$7.7 million capital project was funded using numerous sources, including \$3.4 million in grants, a leveraged New Markets Tax Credit (NMTC) structure, and federal and state historic tax credits. Because of excellent fundraising and the NMTC transaction, debt repayment is very manageable. After the NMTC seven year compliance period, only one loan of \$1 million is expected to be outstanding, of which half is expected to be forgiven after ten years.

Capital Link assisted STTCHC with securing a significant portion of these grant funds, operational and space planning and identification of its service area and market potential.