

FLORIDA COMMUNITY
 LOAN FUND
 HAS FINANCED THESE
 COMMUNITY HEALTHCARE
 PROJECTS



- Camillus House, Miami
- Central Florida Health Care, Polk-Highlands Counties
- Florida School of Traditional Midwifery, Gainesville
- PACE Center for the Elderly, Richmond VA
- Starting Point Behavioral Healthcare, Nassau County
- Tampa Family Health Centers, Tampa

FINANCING PENDING FOR:

- Lotus Village, Miami
- Orange Blossom Family Health, Orlando

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CENTRAL FLORIDA HEALTH CARE

Central Florida Health Care is a FQHC, or Federally Qualified Health Center, providing services to 30,000+ annually, primarily to migrant workers and low-income individuals, in rural Florida. CFHC provides a wide range of services, including pediatric, OB/GYN, dental, and more, regardless of the patient's ability to pay.

With financing through the New Markets Tax Credit (NMTC) Program, Central Florida Health Care purchased 2 additional and will renovate 2 existing locations. NMTC financing allowed CFHC to expand quickly to serve 5,000 additional patients annually in Polk and Highlands Counties. FCLF provided \$8.5 million in Federal

\$8.5 MILLION
 TOTAL PROJECT
\$8.5 MILLION FCLF
 NMTC FEDERAL +
\$6.4 MILLION FCLF
 STATE NMTC
4 FACILITIES,
48,000 SQ FT



NMTC allocation for this project and \$6.4 million in State NMTC. The investor is U.S. Bancorp Community Development Corporation.

www.cfhconline.org

TAMPA FAMILY HEALTH CENTERS

Tampa Family Health Centers has, since 1984, provided quality and affordable primary care and dental care through 13 facilities and 2 mobile vans, with a focus on reaching low-income residents and medically underserved populations. The organization serves more than 70,000 patients through 217,000 visits annually.

Florida Community Loan Fund provided 2 loans totaling \$522,000 to Tampa Family Health Centers: the first for acquisition of a 2,600 sq-ft building to house administrative services, and the second to purchase vacant land to build a 7500-sf center that offers

\$522,000 FCLF
LOANS
2 TERM LOANS
FOR ACQUISITION &
CONSTRUCTION
70,000 PATIENTS
SERVED ANNUALLY



general healthcare, dental care, an on-site pharmacy, and the organization's first radiology lab.

www.tampachc.com

FINANCING GUIDELINES

FLORIDA COMMUNITY LOAN FUND

can help finance your community healthcare project through a variety of ways.

Here is an overview of our community development financing and NMTC Programs.



Florida School of Traditional Midwifery, Gainesville

Camillus House, Miami



Starting Point Behavioral Healthcare, Nassau County

PACE Center for the Elderly, Richmond VA



COMMUNITY DEVELOPMENT FINANCING

LOAN SIZE Current maximum loan size \$3 million ▪ Larger loan sizes may be available for real-estate secured projects, and FCLF can partner with banks, government agencies, or other non-profit lenders

LOAN TYPES Acquisition and pre-development ▪ Construction and rehabilitation ▪ Lines of credit ▪ Term and permanent loans ▪ Refinancing

COLLATERAL Loans must be secured ▪ Loan-to-value (LTV) will vary based on collateral type, typically in the 70% to 85% range

TERMS Fixed rates 4.25% to 5.75% (lower rates may be available for projects built to certified green standards) ▪ Origination fees typically 0.5% to 1% ▪ No prepayment penalties ▪ 1.15x minimum DSC based on stabilized NOI ▪ No or minimal legal fees on typical transactions ▪ Terms typically 7 to 10 years (limited availability of longer term loans) ▪ Amortizations up to 30 years

Financing terms are considered on a case-by-case basis and may be flexible; speak with a Loan Officer.

TECHNICAL ASSISTANCE In some cases, FCLF can provide free technical assistance to non-profit borrowers ▪ Technical assistance for project or borrower needs may be delivered by the Florida Housing Coalition, Capital Access, or others

NEW MARKETS TAX CREDIT PROGRAM

LOAN SIZE \$6 million minimum loan size

LOAN TYPES New or substantial rehabilitation of commercial projects

PROJECT METRICS NMTC qualified distressed census tract ▪ high impact and clear benefits to low-income populations n jobs generated n some financing already in place

LOAN TERMS Most feature a 2-loan A/B structure: A is ~80-85% and B is ~15-20% of total loan capital ▪ At loan maturity, A is paid in full, B can be converted to equity for pennies on the dollar ▪ Loans are interest only with no prepayments allowed for 7 years

NMTC ADVANTAGES

- Effective rates are typically below market rate
- As a result of longer amortization or interest only payments and typically lower rates, monthly payments are lower than for similar conventional loans
- B loan is often treated as up-front substitute for a portion of equity required by lenders, resulting in higher effective LTV ratios
- Equity conversion feature of B loan means that most of up-front equity becomes true equity at end of 7-year term of NMTC structure

This is a brief description of the NMTC Program. Speak with an FCLF Loan Office for details.

EXPERTISE AND CAPITAL TO HELP YOUR PROJECT SUCCEED.



FLORIDA COMMUNITY LOAN FUND provides expertise and capital to make projects successful and help organizations improve lives and communities. We help build strong communities by providing financing and technical expertise for high-impact projects in low-income communities throughout Florida.

Read more success stories on our website, www.fclf.org.

HOUSING

AFFORDABLE ▪ SUPPORTIVE ▪ MULTIFAMILY PRESERVATION

COMMUNITY FACILITIES

HOMELESS & SPECIAL NEEDS ▪ EDUCATION AND YOUTH ▪ COMMUNITY HEALTH SERVICES

ECONOMIC DEVELOPMENT

COMMERCIAL & RETAIL ▪ NEW MARKETS TAX CREDIT ▪ FOOD ACCESS