

CENTRAL FLORIDA HEALTH CARE, INC.

FQHC FACILITIES ■ SOUTH CENTRAL FLORIDA



Central Florida Health Care (CFHC) is a Federally Qualified Health Center (FQHC) that has operated for 42 years in South Central Florida. Founded to provide healthcare for primarily migrant workers in rural Florida, the organization has expanded to serve 30,000 patients annually across 3 counties; 29% of whom are uninsured. To address the increased demand for its services in Polk and Highlands Counties, CFHC will use the New Markets Tax Credit (NMTC) Program to purchase and renovate 4 locations, a total of 48,000 sq ft.

Through the NMTC structure, Florida Community Loan Fund (FCLF) has assembled \$8.1 million in financing for a 7-year period with interest-only payments. A large portion, over \$3.6 million, will be converted into equity at the end of the 7 years, greatly reducing CFHC's total debt on this expansion. Because of this unique financing structure, CFHC will be able to expand services in 4 locations, 3 cities, and 2 counties much more rapidly over the next 3 years; ultimately serving up to 5,000 additional patients.

CFHC's accredited health centers provide continuity of care to patients of all ages and with a myriad of needs, regardless of their ability to pay. The facilities provide a wide array of medical, dental, lab and x-ray services for rural low-income Floridians, as well as nutrition and wellness education. All services are available in English and Spanish.

CFHC is often the only healthcare provider in the city. In one of the 4 sites included in this project, Winter Haven, CFHC will be the first in the city to provide healthcare for low-income residents. CFHC works closely with many partners, such as the Florida Department of Health, Veterans Administration & Services, and local County Health Departments, to address all the individual's healthcare needs.

The total cost for the Central Florida Health Care project is \$8.5 million. FCLF provided \$8.5 million in Federal NMTCs and \$6.4 million in Florida NMTCs. The investor is U.S. Bancorp Community Development Corporation. Whitney/Hancock Bank is an additional lender on the project.



Pictured, above and left: Central Florida Health Care will renovate 4 locations simultaneously with financing through the NMTC Program.

NMTC ALLOCATEE

Florida Community Loan Fund
Orlando, Florida
Nelson Black, Chief Lending Officer
407.246.0846

COMMUNITY PROFILE

- Polk and Highlands Counties, Florida (4 locations)
- Median Income 37%-75% of Area Median Income (AMI)
- 24%-40% Poverty Rates
- unemployment Rate 2.3 times the national average

PROJECT HIGHLIGHTS

- Acquisition and renovation of 4 Federally Qualified Health Centers in Polk & Highlands Counties, Florida
- \$8.5 million Total Project Cost
- \$8.5 million FCLF Federal NMTC
- \$6.4 million FCLF State NMTC
- Investor: US Bancorp CDC
- 103 jobs created or retained
 - 11 temporary construction +
 - 92 permanent

www.fclf.org
www.cfhconline.org