

Rhode Island



Providence Community Health Center: Atwood

Providence, RI (2021)

On June 24, 2021, the Community Health Center Capital Fund (Capital Fund) and Primary Care Development Corporation provided NMTC financing to The Providence Community Health Centers, Inc., (PCHC) to support its nearly \$14 million expansion project.

Capital Fund contributed a \$7.5 million NMTC allocation and a \$2 million source loan for PCHC's new 27,000 sq. ft. facility at 31 Atwood Street in Providence, RI. In addition to financing provided by Capital Fund, project financing also included a NMTC allocation and source loan from Primary Care Development Corporation (PCDC), and \$3.8 million equity investment from PCHC.

FINANCING

NMTC Financing: Community Health Center Capital Fund: Primary Care Development Corporation: \$13.5 million
Equity Investor: Citizens Bank
Total Project Cost: \$14 million

IMPACT

- 99 construction jobs
- 105 new permanent FTE jobs by 2028
- Increasing patient visits by 42% from 255,000 in 2019 to 362,000 in 2028

COMMUNITY

- Severely distressed neighborhood in
- Providence, RI

Federally Qualified Health Center Expands in Providence Thanks to NMTC Financing

The project, situated in a severely distressed neighborhood of Providence, transformed a vacant lot into a comprehensive health care center with services including OB/GYN, pediatrics, adult medicine, family medicine, behavioral health, specialty care, urgent care (i.e. express center) and lab. The first floor of the new facility offers a conference room, waiting room, nurse's station, break room, storage rooms, x-ray rooms, a blood lab room and 12 exam rooms. The second floor offers 27 exam rooms, a waiting area/lobby and three nurse's stations. The project provides space for and support up to 600 full-time employees (FTEs) in the community and serve up to 86,000 patients by 2028, compared to 474 FTEs and 61,000 patients in 2019. The project is also expected to increase patient visits by 42 percent, growing from 255,000 in 2019 to an estimated 362,000 in 2028.

PCHC is the largest primary health care provider in Providence and the only Federally Qualified Health Center (FQHC) in the immediate area of the project site. In addition to its 13 current health center sites, PCHC also operates a school-based program and a dental clinic serving children under the age of 19 and pregnant women. PCHC provides comprehensive and culturally sensitive primary health care services to more than 50,000 residents of Providence and its surrounding areas. More than 92 percent of patients are racial and/or ethnic minorities. Of the patients who reported their income, 98 percent are at or below 200% of the Federal Poverty Level.

"This investment will provide a medical home and allow us to better address the health and racial equity issues that this neighborhood currently experiences."

-Merrill Thomas, CEO of PCHC