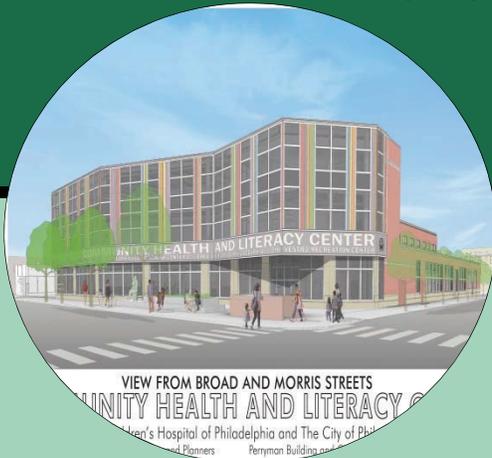


The Center for Health Literacy

New Construction - Health Services

1700 Broad Street
Philadelphia, PA 19145



Total Project Costs:
NMTC Allocation:
CCG Allocation:
Developer:
Closing Date:
NMTC Investor:
Status:

\$36,300,000
\$30,500,000
\$8,000,000
Children's Hospital of Philadelphia
September 30, 2014
Chase Community Equity, LLC
Complete

The Center for Health Literacy is a public-private partnership between three City of Philadelphia Departments (City) and the Children's Hospital of Philadelphia (CHOP). Previously, the city owned a city block that was the location of the City Health Center 2, the South Philadelphia Branch of the Free Public Library of Philadelphia and a playground and recreation center.

Realizing each organization (City and CHOP) had unique needs that the other could help fulfill, a public-private partnership was formed in which CHOP would construct a facility meeting its own needs as well as the City's, and the City would lease its land to CHOP at a nominal rate for the life of the building. The project provides a unique synergy between the medical facilities, the library and the playground/recreation center in that all services can be combined to become an integrated center for health care, physical fitness, and literacy. The 96,044 square foot facility provides separate entrances and space for each use. The project is LEED Silver certified.

The project created 5 direct, permanent jobs at stabilized operations and 234 temporary construction jobs in the severely distressed low-income community where the median family income is 41.8% of the area median income. More importantly, the facility provides services to approximately 70,000 people annually.

CCG joined with Philadelphia Industrial Development Corporation, City First Capital, and Chase New Markets Corporation to provide \$30.5 million of NMTC allocation, which resulted in \$29.8 million of QLICI loans. CHOP provided a leverage loan of \$20.8 million, sourced from internal funds, as well as the balance of the equity needed to complete the project.

Project Details

- Construction and renovation of approximately 96,044 square feet of space for an integrated center for health care
- Facility will include space for medical facilities, library, and playground/recreation center

Distress Criteria

- Census tract: 42101003001
- Severely distressed
- Poverty rate: 23.7%
- Median family income: 41.8%
- Unemployment rate: 4.5%

Community Impacts

- Services provided to 70,000 people annually
- Creation of an estimated 5 direct permanent and 234 construction jobs
- Retention of 83 FTE jobs
- Total \$47 million economic output for the region
- LEED Certified