

ALABAMA



THOMASVILLE REGIONAL MEDICAL CENTER

Thomasville, AL (2018)

FINANCING

NMTC Financing: DV Community
Investment: \$8 million
Equity Investor: Wells Fargo

IMPACT

- 221 construction jobs
- 110 permanent jobs
- 75% of new jobs will be filled by low-income persons or residents of the surrounding low-income community.
- 40,000 patients served annually

COMMUNITY

- Medically underserved area
- Persistent Poverty County



In 2018, Thomasville Regional Medical Center, LLC (“TRMC”), in partnership with the City of Thomasville, constructed, developed, and now operates a new, \$44.3 million, 68,320 sq. ft. hospital in rural Thomasville, Alabama. This public-private partnership project dramatically expands healthcare services in a severely distressed non-metropolitan census tract that lost its previous hospital in 2011, this required residents to travel as far as 100 miles for healthcare services.

The construction of the 29-bed acute care hospital serves as an anchor facility for a 40-acre Medical Park development. The new facility also includes patient diagnostic and treatment spaces, central support functions, and other ancillary services.

NEW MEDICAL CENTER EXPANDED ACCESS TO CARE FOR TENS OF THOUSANDS OF ALABAMANS

The project provides health education services, health screenings and other essential in this Persistent Poverty County. The new hospital’s health services benefit an estimated 40,000 patients annually, including 25,500 low-income persons.

The project also creates up to 110 much needed, full-time quality jobs and 221 new construction jobs. The project utilizes the State of Alabama’s Development and Training Program for pre-employment selection and training. TRMC works with Community Colleges to establish recruiting efforts and use Workforce Development Grants.

Due to the high percentage of low-income patients served, projected revenue did not support conventional financing and the funding gap would not have been closed without New Markets Tax Credit (NMTC) equity from Wells Fargo and NMTC allocation from DV Community Investment. Thanks to this project, Clarke County residents can access high-quality healthcare.