



BOOM!HEALTH WELLNESS CENTER

Sponsor

BOOM!Health

Project Type

Rehabilitation; wellness center



Description

The project involves the acquisition and renovation of a 35,000 square foot building in the South Bronx for Boom!Health's new Wellness Center, providing health and community services for lesbian, gay, bisexual, and transgender (LGBT) youth in the Melrose section of the Bronx. The new project will enable BOOM!Health to increase capacity for its existing programs such as care coordination, prevention, and behavioral health services and also provide additional services to a federally designated medically underserved area.

The Wellness Center will include a drop-in community center for LGBT youth; private consultation rooms for health coordination and HIV/AIDS prevention services; a community health clinic and pharmacy run by Callen-Lorde Community Health Center; a Federally Qualified Health Center; and a café called BOOM!Café, which will double as a community space and workforce training center on the ground floor. BOOM is working with Catalyst Kitchens, an incubator of food service social enterprises based in Seattle to establish a training program and business model for the café.

Investment

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Financing includes \$10 million of New Markets Tax Credit (NMTC) allocation from Enterprise and \$5.1 million in loan proceeds from Enterprise Community Loan Fund. JPMorgan Chase is the NMTC investor.

Market

The new facility is located in a severely distressed neighborhood with a poverty rate of 48 percent and Area Median Income of 40 percent. In addition, the area is federally designated as a medically underserved area and has an unemployment rate 1.82 times the national average.

Community Impact

The project is expected to create approximately 70 construction jobs and create or retain a total of 185 full-time permanent jobs and seven part-time jobs at varying skill levels from medical providers to administrative staff. BOOM!Health will work to achieve 80 percent participation of residents of low-income communities or under-represented minorities in the permanent jobs and 67 percent participation in construction jobs.

At capacity, BOOM!Health will provide services to approximately 7,000 people, more than 3,200 of whom will be new patients.

Sponsor

BOOM!Health delivers a full range of services to individuals in the hardest-to-reach communities in the Bronx, New York. Services include harm reduction (such as clean syringe access) health care coordination, behavioral health, housing placement, legal, advocacy and wellness services including haircuts and meals. BOOM!Health strengthens efforts to remove barriers to accessing medical care, with particular emphasis on HIV and viral hepatitis prevention and care services. The vision of the organization is *health, wellness and safety for all* and BOOM!Health is driven by its mission to *transform lives through health and wellness*. BOOM!Health uses a comprehensive care management model to improve medical outcomes by co-locating with Federally Qualified Health Centers and pharmacies.

Investor

Chase is the U.S. consumer and commercial banking business of JPMorgan Chase & Co. (NYSE: JPM), which operates more than 5,000 branches and 14,000 ATMs nationally under the Chase and WaMu brands.

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Chase has 157 million credit cards issued and serves consumers and small businesses through bank branches, ATMs and mortgage offices as well as through relationships with auto dealerships and schools and universities. It also serves more than 30,000 commercial banking clients, including corporations, municipalities, financial institutions and not-for-profit entities. Chase provides loans, investments and community development services to meet the needs of low- and moderate-income communities.

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