

Florida



Calhoun Liberty Hospital

Blountstown, FL (2024)

Calhoun Liberty Hospital, a rural critical access hospital, is constructing and will operate a 39,479 sq. ft. hospital. This new hospital will serve as a replacement for the former 50-year-old hospital that sustained significant damage in 2018 from Hurricane Michael. The hurricane tore off eight percent of its roof, curtailing much of its operations as this caused it to lose 15 of its 25 beds. Reconstruction of this facility to bring this damage building back to full operational efficiency is crucial to the health of the local community. This new hospital will consist of two operating rooms, physical therapy, respiratory therapy, wound care, and I.V. infusion treatment facilities.

FINANCING

NMTC Financing: DV Community Investment, Empowerment Reinvestment Fund, CCG Community Partners: \$20 million

Equity Investor: Valley National Bank
Total Project Cost: \$47.6 million

IMPACT

- 100 construction jobs
- 145 permanent FTE jobs (25 created and 120 retained)
- 23,000 people served annually (14,500 low-income persons)

COMMUNITY

- Poverty Rate: 24.8%
- Median Income: 65.3% of the AMI
- Medically Underserved Area (only medical facility within 50 miles)

Rural hurricane-damaged hospital is reconstructed and now supports over 24,000 visits annually.

Without Calhoun Liberty Hospital, residents in this rural, medically underserved area must travel over 50 miles to receive emergency care, a task made much more difficult due to lack of public transportation in the area. This facility is fundamental to the healthcare of the Calhoun, Liberty, Jackson, and Gulf counties.

Due to its previously significantly decreased operations of the damaged hospital and then Covid-19 in 2020 and 2021, this hospital has been operating at a significant loss. While this hospital was able to secure nearly \$40 million in insurance proceeds and grants, rising construction costs had widened the funding gap to \$47 million, making it impossible to move forward without additional funding. With NMTC financing, CLH is able to complete this reconstruction and operate in full efficiency.

This project will create 25 quality full-time jobs, 100 full time construction jobs, and retain 120 jobs. The average wage for these positions is \$39,000, a wage that exceeds the living wage defined by MIT. The new hospital will serve over 23,000 individuals, 75 percent of which are from the low-income community, and will support over 30,000 visits annually. The NMTC allocations were provided by DVCI (\$6 million), Empowerment Reinvestment Fund (\$6 million) and CCG Community Partners (\$6 million).