

New Markets Tax Credit

ILLINOIS

NMTC ALLOCATEE

IFF

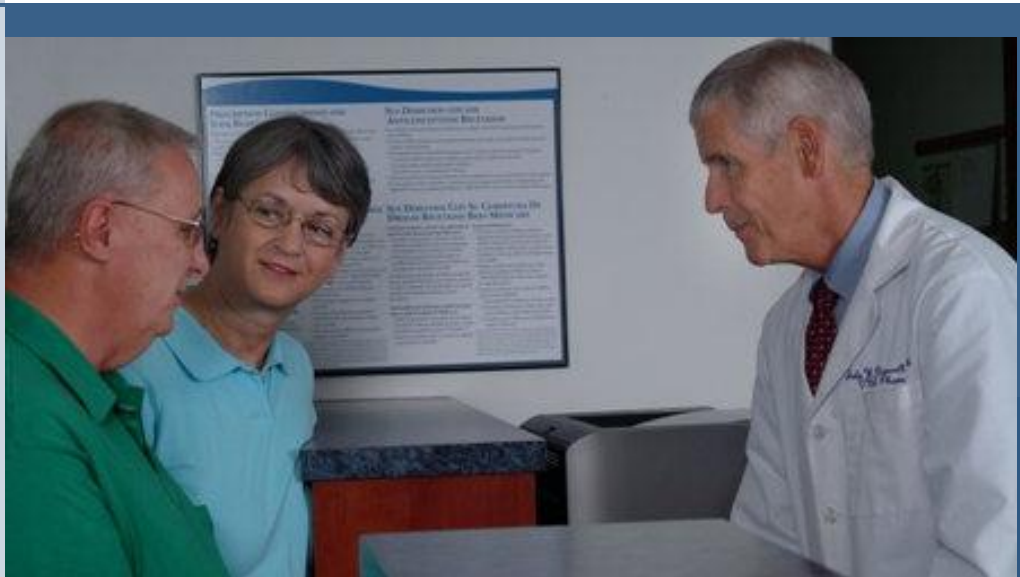
Chicago, IL
Marc Brailov
312.596.5124

COMMUNITY PROFILE

- Aurora, IL
- 22.6% poverty rate
- 11.5% unemployment rate
- Median income 52.9% of Area Median Income

PROJECT HIGHLIGHTS

- Construction of healthcare facility
- Total Project Cost: \$6.9 million
- NMTC: \$1 million
- Investor: Chase
- Jobs: 10 new direct



VNA Health Center

In 2005, VNA Health Center (formerly VNA of Fox Valley), located in Aurora, Illinois, served 21,035 patients, 81 percent of whom were low-income and 68 percent of whom were Latino. Most of the 97,000 residents, including 14,000 children, of Kane County, where VNA is located, have little or no health insurance.

From 2000 to 2005, VNA of Fox Valley Health Center, the volume of services increased by at least 50 percent each year. This growth trajectory is expected to continue as Aurora's senior population expands and health concerns among those in poverty continue to grow.

To address this increasing need, VNA of Fox Valley Health Center sought to expand its space to serve nearly 15,000 more patients and provide 60,000 more exams a year to uninsured and underinsured residents of the Fox Valley area. Without the expanded VNA services, these residents would continue to use expensive emergency rooms as a means for primary care.

To help VNA meet its growing demand, IFF provided a \$1 million New Markets Tax Credit (NMTC) loan for construction of a new health care facility.

In addition to more space, the facility also offers a pharmacy with a drive-thru window and an onsite laboratory for blood work, testing, and other diagnostics that provide faster results. Finally, VNA's new facility helps care for the community's spiritual and emotional health with a hospice sanctuary. The sanctuary is available for the hospice program's bereavement group meetings and remembrance services, and it is also open to all community members as a place for quiet reflection.

As of today, the new facility health center continues to be instrumental in providing quality care for the Aurora community. Expectations in terms of patients served and services provided were met and surpassed as the economic downturn made VNA an even more important resource for an already economically distressed population.



Top: The new VNA Health Center in Aurora, IL offers a full service pharmacy, onsite laboratory, and a hospice sanctuary

Bottom: VNA of Fox Valley physician and patient