

LOUISIANA



ODYSSEY HOUSE LOUISIANA

New Orleans, LA (2017)

The Odyssey House Louisiana (OHL) project involves the rehabilitation and complete renovation of the historic Bohn Motor Co. building, a 42,000 sq. ft. dilapidated structure that has been dormant and exposed for over a decade. OHL is a substance abuse treatment facility and federally qualified health center. Over the past four decades, OHL has provided comprehensive services to Louisiana's most vulnerable populations, including people with HIV/AIDS, homeless clients, and clients who possess physical, psychological, or emotional disorders. In the 11 years since Hurricane Katrina, OHL has grown from a small, 61-bed treatment program into the state's largest substance abuse treatment program.

ABANDONED AUTOMOTIVE FACILITY TRANSFORMED INTO HEALTH CENTER, EMPOWERING PEOPLE TO OVERCOME ADDICTION

FINANCING

NMTC Financing: ESIC New Markets Partners Limited Partnership, GSNMF (Goldman Sachs): \$14.5 million
Equity Investor: Citibank, N.A.

IMPACT

- 175 construction jobs
- 53 new permanent jobs and 37 retained permanent jobs
- 31,715 patient visits annually, including detox beds, short-term residential treatment programming, and FQHC healthcare visits, 40 workforce training slots annually for culinary skills served
- All jobs will pay a living wage. OHL full time employees will be offered paid vacation, sick leave, medical and dental insurance, life insurance, long-term disability insurance, and a retirement plan with a 4% company match.

Project financing includes \$14.5 million in NMTC allocation from Enterprise and Goldman Sachs. Additional debt sources included The Reinvestment Fund, Twain Community Partners II, LLC, and a \$577K loan from the Rhodes family, the owners of the property and co-developers with Gulf Coast Housing Partnership. Citibank, N.A., as NMTC investor, provided \$4.75 million of NMTC equity. But for NMTCs, OHL would not have the financial capital to allow for this redevelopment project to begin. The project can only sustain limited debt based on OHL's revenues associated with providing free and discounted care.

OHL operates outpatient services, serving 60 patients per year and provides inpatient services, as a 48 beds detox facility, serving 3,500 patients per year. An additional 98 beds support OHL's Short Term Adult Residential Treatment Program, serving 1,000 patients per year. OHL's FQHC provides primary and other medical services to 10,870 patients per year. 90 percent of patients are low-income and over 53 percent are minority populations. OHL also operates a community kitchen and culinary skills workforce training program for 100 short-term residential substance abuse program clients a year. Clients then move to a long-term program allowing them to be placed in an employment opportunity with a food industry partner.

COMMUNITY

- Poverty rate: 52.4% poverty rate
- Median income: 41.8% of AMI,
- Unemployment rate: 36.9%
- Medically Underserved Area.