



MLK WELLNESS CENTER - LOS ANGELES, CALIF

Developer/Sponsor

Martin Luther King Jr. Community Hospital

Project Type

New Construction

Investment Amount

\$8 million



Description

The Martin Luther King Jr. Community Hospital's (MLKCH) Wellness Center will provide much needed medical services to the residents of south Los Angeles. The \$32.5 million, 52,000 square foot, medical office building will be anchored by the MLKCH Community Medical Group (MLK CMG). MLKCH is a private, nonprofit, safety-net hospital that opened in 2015 supported by a public-private partnership that includes University of California, the state of California and Los Angeles County, which built and equipped the state-of-the-art facility.

The project will house MLK CMG specialists and family physicians trained in treating chronic conditions and behavioral health.

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Investment Type

Project financing includes \$20 million in New Markets Tax Credit allocation, of which Enterprise is providing \$8 million, Capital Impact Partners is providing \$8 million and Citibank is providing \$4 million. Citibank is also the NMTC investor.

Market

The new Wellness Center, located between Compton and Wilmington Avenues, is adjacent to MLKCH and less than a mile from the Rosa Parks Light Rail Station. The Wellness Center provides a venue for the delivery of high-quality inpatient and outpatient care unavailable within South Los Angeles, where 1.3 million residents are without immediate access to care. Services provided in the Wellness Center will help improve resident health outcomes.

Community Impact

At capacity, the Wellness Center will provide more than 150,000 patient visits annually. Over 57,000 visits will be from new patients.

The Wellness Center is also expected to create 250 new full-time jobs. MLKCH provides specialized job training programs. MLKCH expects to achieve 50% of the hiring for full-time permanent positions and 35% of the hiring for construction positions within a seven-mile radius of the project. Construction of the two-story building will also create approximately 100 construction jobs.

The building core and shell will be designed to meet LEED Silver certification standards. The project will be designed and constructed to meet California Green Building Standards Code (CALGreenCode) and LEED Certified standards.

Developer

Trammel Crow Company is a 70-year-old real estate development, investment and property management company. During the last decade, Trammell Crow has developed over \$3.5 billion of healthcare real estate, including medical and physician offices, hospitals, laboratories and life science facilities, totaling more than 15 million square feet.

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Sponsor

In 2015, MLKCH was opened through a public-private partnership that included Los Angeles County, the state of California and the University of California. MLKCH's mission is to provide compassionate, collaborative, quality care while improving the health of the community. MLKCH is licensed and accredited and provides general acute care to over 1.3 million residents in southern Los Angeles County.

Investor

Citi Community Capital (formerly Citibank Community Development), an affiliate of Citibank, provides innovative, comprehensive and cost-effective financing packages for affordable housing and community revitalization developments across the country. Citibank's products meet both the short and long-term needs of for-profit and nonprofit organizations that build and operate affordable housing, commercial developments and community facilities that benefit low and moderate-income neighborhoods and populations.

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