

NMTC ALLOCATEE

Massachusetts Housing Investment Corporation

Boston, MA

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COMMUNITY PROFILE

- Holyoke, MA
- 69.1% poverty rate
- 11.5% unemployment rate
- Median income 11.4% of Area Median Income

PROJECT HIGHLIGHTS

- Historic renovation of three connected commercial buildings into a health center
- Total Project Cost: \$21.9 million
- NMTC: \$18.9 million
- Investor: Multi-investor fund
- Jobs: 238 construction, 252 new permanent



Holyoke Health Center

Holyoke Health Center (HHC) is a Federally Qualified Health Center (FQHC) established in 1970 to provide comprehensive, coordinated, accessible, culturally competent and affordable health services to low-income people in Holyoke, one of the poorest and most distressed cities in Massachusetts. Holyoke contains the highest rate of mortality, teen births, and HIV-related deaths in the state.

By 2000, Holyoke Health Center had outgrown its space and sought to renovate three vacant commercial buildings in Holyoke's struggling central business district into a full-service medical complex. Holyoke's expansion had strong local support and was the city's top redevelopment priority and a key component of downtown revitalization plan. After 4 years of unsuccessful attempts to obtain financing, HHC approached Massachusetts Housing Investment Corporation, a Boston-based Community Development Entity, which provided \$18.9 million in NMTC financing. This NMTC financing, combined with funding from the Health Resources and Services Administration, helped meet the \$21.9 million total project cost and within 6 months, construction on the new Health Center was under way.

The new state-of-the-art facility was completed in December 2005 and houses primary care and laboratory services, an on-site pharmacy, a dental clinic, counseling services, an HIV treatment program, a diabetes initiative, and a full pharmacy. HHC now serves 25,500 patients. The project generated 238 construction related job and 252 new permanent jobs.

The local, regional, and statewide impact of the HHC has been overwhelmingly positive. The project has improved the quality of life for an underserved population by providing comprehensive and affordable health care and by creating high-quality jobs with good benefits. The Center has been an anchor for other new commercial development, including a new restaurant, an Internet business, and a job training center.



Top: Holyoke Health Center in Holyoke, MA

Bottom: New patient rooms in Holyoke Health Center