

South Dakota

NMTC Allocatee

Midwest Minnesota CDC
Kevin Shipley & Julia Nelmark
218-844-7029



Community Profile

Rapid City, SD

Poverty Rate	35.7%
Median Income Compared to AMI	52.15%
Unemployment Rate	13.5%

Project Highlights

- Investor: U.S. Bancorp Community Development Corporation
- Total Project Cost: \$8.8M
- NMTC: \$6.05M
- Jobs: Retained 70 full-time jobs while adding 15 new positions.

Community Health Center of the Black Hills

A medically underserved area in Rapid City, S.D., is home to an expanded, modernized health center with the help of \$6.05 million in New Markets Tax Credit financing from MMCDC.

The new \$8.8 million Community Health Center of the Black Hills facility features medical, dental and behavioral health services in one location. In addition to medical and dental services, the facility now provides pharmacy and lab services, plus health and dietary education. It retained 70 full-time jobs while adding 15 new positions.

The expanded clinic will be able to see an additional 3,200 patients annually who would have otherwise been turned away for service. As a Federally Qualified Health Center (FQHC), the medical center qualifies for federal aid to cover some of the cost of providing health care to low-income patients. It offers an attractive sliding fee scale to some of the nation's poorest counties.

The 38,000-square-foot project has garnered significant charitable support in its home state, including two \$1 million grant awards, due to strong evidence of community and project need. MMCDC combined an NMTC investment of \$2 million from U.S. Bank CDC with those grants and loans from the local US Bank branch, to reach the financing needed to proceed with the project.

"MMCDC's willingness to work with us has helped us with the final pieces of our financial puzzle," CHC CEO Tim Trithart said.

