



## Albina Head Start

A Head Start program serving over 1,000 children receives NMTC financing to improve their overall financial sustainability including working capital.

### THE PROJECT:

Albina Head Start (AHS), a federally funded non-profit organization, provides early childhood education services to approximately 1,000 low-income families in North, Northeast and Southeast Portland. AHS has been serving children and families in Portland since the inception of the Head Start Program in 1965. AHS' comprehensive services include health, nutrition, social services and cognitive development to children ages birth to five. AHS has over 20 Head Start and Early Head Start Program locations, serving approximately 1,000 children and families in Portland and supports a staff of 241 employees.

The AHS project involves the refinancing of five Head Start and Early Head Start program properties in Portland. Refinancing will lower AHS' debt burden and enable AHS to provide greater services to its low-income families.

### PROJECT LOCATIONS:

- Avel Gordly: 911 N Skidmore Street, Portland, OR 97217
- Burt Lewis: 4919 NE 17th Avenue, Portland, OR 97211
- Carolyn Young: 4219 NE MLK Jr. Blvd, Portland, OR 97211
- McCormack-Matthews: 6930 N Kerby Avenue, Portland, OR 97217
- Normandale: 909 NE 52nd Avenue, Portland, OR 97217

### COMMUNITY IMPACTS:

- Preserve 20 Head Start and Early Head Start Program locations, serving approximately 1,000 children and families, and sustain a staff of 241 employees.
- Provide a lower debt burden and working capital which will enable AHS to increase its level of services to low-income children and families. Federal sequestration in 2013 reduced AHS' federal grant by 5%, forcing AHS to close operations for one week and suspend Center-based services to 164 Early Head Start families for eight weeks.

## KEY COMMUNITY DEMOGRAPHICS:

- Approximately 70% of the families enrolled at the five sites are enrolled in Oregon's Supplemental Nutrition Assistance Program.
- Families enrolled at AHS have a total household income that meets federal low-income guidelines.

## FINANCING:

- Total Project Cost: **\$10.5 million**
- Federal NMTC Allocation: **\$10 million**
- State NMTC Allocation: **\$8 million**

## PROJECT PARTNERS:

- Albina Head Start, Inc.
- Business Oregon
- United Fund Advisors (National Community Fund I, LLC)
- U.S. Bancorp Community Development Corporation
- Wells Fargo Community Investment Holdings, LLC