



# News Release

Contact: Lisa H. Clark  
U.S. Bank Media Relations  
(608) 877-7517

## **MARY'S CENTER HEALTH CLINICS IN NATION'S CAPITAL RECEIVE FINANCIAL INJECTION FROM U.S. BANK AND CITY FIRST BANK OF DC**

***Gala Celebration on Oct. 25th Expected to Raise \$450,000 in Support of Programming  
in addition to having initiated a \$4M dollar campaign to sustain programs over time***

WASHINGTON, DC. Oct. 25, 2011 — [Mary's Center](#), a healthcare provider to the uninsured and underinsured in Washington, D.C., today announced that U.S. Bank, [lead bank of U.S. Bancorp \(NYSE: USB\)](#), is sponsoring the organization's annual *Noche Tropical* sold-out gala event on Tuesday evening, October 25, which celebrates Mary's Center 23 year legacy and raises funds to expand its programming and reach within the community.

Recently, U.S. Bank provided \$5.5 million in financing to support the organization's acquisition and expansion of existing facilities on 2333 Ontario Road, N.W., and for construction of a new clinic at 3912 Georgia Avenue, N.W.

"With the \$20 million expansion and renovation project, Mary Center expects to go from 19,000 to 24,000 participants served by the end of 2011," stated David Tatro, chief operations officer at Mary's Center. "Also, the number of our employees increased to nearly 270, who speak more than 35 different languages."

The public-private expansion project was made possible through the use of the federal New Markets Tax Credit (NMTC) Program, which encourages the investment of private capital into designated low income communities to spur community and economic revitalization. [U.S. Bancorp Community Development Corporation \(USBCDC\)](#), (USBCDC, a subsidiary of U.S. Bank, served as NMTC equity investor, purchasing tax credits from an affiliate of City First Bank of DC called City First New Markets Fund II. LLC, which committed \$20 million in NMTC allocation authority to the project. USBCDC and City First Bank first teamed up in 2005 to finance the renovation of the Atlas Performing Arts Center on H Street NE and have since collaborated to support the construction of Habitat for Humanity homes in D.C. and in other cities including Charlottesville, Baltimore and Philadelphia, the mixed use development of Park Triangle in Columbia Heights, and the expansion of Bread for the City's clinic and facility in Shaw.

NMTC financing allowed Mary's Center to upgrade its 2333 Ontario Road complex, which has served the area's low income residents for the past 17 years. The three buildings in the complex include its headquarters and community health center facilities located in two adjacent buildings at 1707-1711 Kalorama Road, N.W. In addition, Mary's Center also acquired a 26,000 square foot facility at 3912 Georgia Avenue, N.W. that is now being used as a second clinic, and as a charter school operated by Education Strengthens Families Public Charter School. The new facilities created approximately 50 permanent jobs in healthcare and over 500 temporary construction related jobs in an area that is considered highly distressed according to Tatro.

"The expansion of Mary's Center furthers the goal of the NMTC Program to provide financing for projects that can make a difference in underserved areas while creating much needed jobs and serving as a catalyst for future development," said Jennifer Westerbeck, assistant vice president of U.S. Bancorp Community Development Corporation. "We are very much behind Mary's Center and are proud to sponsor tonight's gala event in support of the organization's continued success."

Maria Gomez, president and CEO of Mary's Center said, "It's wonderful to see the efforts of so many come together to provide quality, affordable, health care for the most vulnerable in our community. By working together, we help members of all communities be their own advocates and produce generations of leaders ready to contribute to their community's growth and well-being."

Gomez noted that almost 90% of Mary's Center patients are under 100% of the federal poverty level and approximately 30% have no medical insurance coverage. Compared to other Federally Qualified Health Centers, Mary's Center takes care of a higher percentage of uninsured patients and a higher percentage of patients overall who live in poverty, but performs better than other FQHC's on standard measurements of quality and is among the most cost-efficient of FQHC's in the country.

#### **About Mary's Center**

[Mary's Center](http://www.maryscenter.org) is a Federally Qualified Healthcare Center founded in 1988, that provides comprehensive and integrated services to more than 24,000 individuals and families whose needs too often go unmet by the public and private systems. The mission of Mary's Center is to build better futures through delivery of health care, education and social services. Mary's Center saves lives and creates stronger communities, one family at a time.  
[www.maryscenter.org](http://www.maryscenter.org).

#### **About City First**

[City First Bank of DC](http://www.cityfirstbank.com) is a nationally chartered commercial bank with a mission to provide financial and other services in low to moderate income communities. With assets of \$157 million, loans of \$110 million, and deposits of \$120 million, the bank targets neighborhoods east of 16th Street including far SE and NE Washington and other economically challenged suburban communities. Last year, in excess of \$25 million in loans were originated, 100% of which was for development in low and moderate income neighborhoods. City First has been certified as a Community Development Financial Institution by the CDFI Fund of the US Department of Treasury and has won four rounds of authority under the New Markets Tax Credit Program totaling \$300 million. City First operates its sole branch at 1432 U Street, NW, Washington, DC.

#### **About U.S. Bancorp Community Development Corporation and U.S. Bank**

U.S. Bancorp Community Development Corporation finances community development and affordable housing projects through the use of New Markets Tax Credits, Historic Tax Credits, Affordable Housing Tax Credits, and Investment Tax Credits in Renewable Energy. USBCDC is the largest New Markets Tax Credit investor in the country, investing billions of dollars nationwide in hundreds of transactions. These equity investments have provided much needed revitalization and new resources to communities throughout the country.

USBCDC is a subsidiary of U.S. Bank, the 5th largest commercial bank in the United States, whose parent company is U.S. Bancorp (NYSE: USB). With \$330 billion in assets as of Sept. 30, 2011, is the parent company of U.S. Bank, the fifth-largest commercial bank in the United States. The company operates 3,089 banking offices in 25 states and 5,092 ATMs and provides a comprehensive line of banking, brokerage, insurance, investment, mortgage, trust and payment services products to consumers, businesses and institutions. U.S. Bancorp and its employees are dedicated to improving the communities they serve, for which the company earned the 2011 Spirit of America Award, the highest honor bestowed on a company by United Way. Visit U.S. Bancorp on the web at [www.usbank.com](http://www.usbank.com).

#### **About the New Markets Tax Credit Program**

The NMTC Program is administered by the Community Development Financial Institutions Fund (CDFI Fund) of the U.S. Department of the Treasury. Enacted by Congress in 2000, the NMTC Program encourages the investment of private equity capital into low income communities and, in exchange, allows investors to receive federal tax credits equaling 39 percent of the investment over a seven-year period. These investments are made to spur community and economic revitalization. The NMTC statute requires that investments be located in census tracts where the individual poverty rate is at least 20 percent or where median family income does not exceed 80 percent of the area median according to 2000 Census data. NMTC investments of \$15.5 billion have generated a total of \$50 billion in capital that has been invested in some of the nation's most underserved communities. For more information, visit [www.cdfifund.gov](http://www.cdfifund.gov).

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