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MHIC News

Anticipating major growth, Community Health & Wellness Center of Greater Torrington set to quadruple capacity

PCDC, MHIC help Connecticut health center meet growing demand for primary care

As health centers across the nation prepare for growth with the implementation of Health Insurance Exchanges, the Community Health & Wellness Center of Greater Torrington (CHWC) is quadrupling its capacity with a \$10.6 million capital expansion, assisted by the Primary Care Development Corporation (PCDC) and Massachusetts Housing Investment Corporation (MHIC).

"CHWC started in 2004 with 1,500 square feet of donated space, and now we'll expand to 34,000 square feet to advance our mission of providing quality primary and dental care to Greater Torrington's families and communities," said Kathy Grimaud, CHWC's CEO. "My gratitude to MHIC and PCDC, who provided critical financing and expertise to make this project a reality."

A Federally Qualified Health Center (FQHC), CHWC will renovate part of its existing 10,000 SF facility and build a new 24,000 SF two-story addition. When completed, the new health center will have 21 exam rooms, 10 dental operatories, and create 36 new full-time jobs. The expansion will enable CHWC to meet enormous and growing demand for care in the community. From 2009 to 2012, annual patient visits increased 220% to nearly 27,000, and are expected to exceed 60,000 over the next five years.

The project is being financed under a \$10.6 million New Markets Tax Credit structure from MHIC that includes a \$1.5 million loan from PCDC, and financing from Eastern Bank and Wells Fargo.

"This is a perfect example of how New Markets Tax Credits can help communities in need," said MHIC President Joseph Flatley. MHIC has been a leader in public-private partnerships in community development for over 20 years. "With this financing, CHWC will be able to significantly expand its capacity, create jobs, and improve the lives of thousands of families in the Greater Torrington Area."

"We are enormously proud to be part of CHWC's expansion," said Ronda Kotelchuck, CEO of PCDC, a nonprofit that has catalyzed more than \$480 million in primary care investment in low-income communities and helped more than 900 primary care organizations strengthen their operations. "With health insurance and Medicaid expansion, tens of millions more patients will need quality primary care. Health centers like CHWC that expand smartly to meet this demand will be well positioned in the new health care environment."

About CHWC: Community Health and Wellness Center, founded in 2004, is the only Federally Qualified Health Center providing comprehensive health care services in the rural, northwest corner of Connecticut. In addition to primary health care, in the past

2 years the center has expanded to provide dental and behavioral health services. The center also provides vital outreach health care and behavioral health services to schools, senior center, soup kitchens and homeless shelters in the area. A satellite is located in Winsted that currently serves over 1,000 patients. Additional information regarding the services can be found at our Web page: www.chwctorr.org.

About MHIC: MHIC is a private, nonprofit lender and investor specializing in financing affordable housing and community development throughout New England. It was founded in 1990 by a consortium of banks and other corporate investors to fill a critical gap in meeting the credit needs of developers who could not get financing for certain projects from traditional lenders. To date, MHIC has provided more than \$1.8 billion in financing. That financing represents the preservation or creation of nearly 16,683 housing units and more than 3.4 million square feet of commercial space. For more information, see www.mhic.com.

About PCDC: Founded in 1993, PCDC is a nonprofit dedicated to expanding and transforming primary care in underserved communities to improve health outcomes, lower health costs and reduce disparities through capital investment, performance improvement services, and policy and advocacy. PCDC has helped over 900 organizations strengthen primary care. For more information please visit www.pcdc.org or call 212-437-3900

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