



DIAMOND NEIGHBORHOOD - SAN DIEGO, CALIF.

Developer/Sponsor

Family Health Centers of San Diego (FHCS)

Project Type

New construction of a Federally Qualified Health Center (FQHC)



Square Footage

23,000 square feet

Enterprise Investment

\$9 million, New Markets Tax Credits

Project Description

Diamond Neighborhoods Family Health Center involves the relocation and major expansion of FHCS's current store-front clinic in the Diamond Neighborhoods area of San Diego. The new three-story clinic will have 29 exam rooms, 5 dental operatories, and 4,500 square feet of administrative space. It will expand primary care and women's health, add new dental capacity, and house FHCS programs to support HIV outreach and prevention, black infant health and childhood development. The new community health clinic will become the hub for FHCS's services in east San Diego and eastern San Diego County. The clinic will meet Cal-Green standards for green construction.

Investment Type

Rev. 08.25.2018 - 03:09 pm

Since 2012, a funding collaborative of Enterprise, Nonprofit Finance Fund and Chase has provided “one stop” NMTC financing for FQHCs, including NMTC allocation, NMTC equity, term debt and bridge financing. Family Health Centers of San Diego is the second FQHC capital project financed by the collaboration with Enterprise allocation. Together these projects have expanded primary healthcare to low-income persons by creating 38,000 square feet of new health, laboratory and pharmacy space, and will provide approximately 77,000 additional visits to an estimated 19,000 additional patients each year.

Enterprise provided \$9 million in New Markets Tax Credit allocation, and Enterprise Community Loan Fund, with a 50 percent participation from NFF, provided a \$6.2 million bridge loan. Chase was the NMTC equity investor. The project also received \$8.5 million in grant funding from the Health Resources and Services Administration of the U.S. Department of Health and Human Services. FHCSO is contributing the land for the project and more than \$400,000 in cash to the project.

Focus on FQHCs

Federally Qualified Health Centers (“FQHCs”) are nonprofit community health centers which provide primary health care to low-income individuals and families regardless of insurance coverage or ability to pay. FQHCs are an important resource for delivering quality, affordable health care in low-income communities.

Since 2012, a funding collaborative of Enterprise, Nonprofit Finance Fund and Chase has provided “one stop” NMTC financing for FQHCs, including NMTC allocation, NMTC equity, term debt and bridge financing. Family Health Centers of San Diego is the third FQHC capital project financed by the collaboration. Together these projects have expanded primary healthcare to low-income persons by creating 118,000 square feet of new health, laboratory and pharmacy space, and will provide approximately 125,000 additional visits to an estimated 33,000 additional patients each year.

Market

Rev. 08.25.2018 - 03:09 pm

The new health center is located in the Diamond Neighborhoods area of southeastern San Diego, about six miles east of San Diego's Central Business District. About 50 percent of residents in the immediate service area are low-income and 60 percent are Hispanic/Latino. The new center will help meet the healthcare needs of low-income, primarily minority, residents in the area. It is conveniently located on two main bus routes and is just a few blocks from a light rail station.

Community Impact

FHCSD's existing health center in the Diamond Neighborhoods suffers from severe overcrowding and long wait times. The new facility allows FHCSD to serve four times the number of patients than at the existing facility, and at full capacity will serve approximately 13,000 patients annually. The project created approximately 60 new permanent jobs for medical providers, clinical support staff, and administrative staff, as well as 230 construction jobs.

Sponsor

Founded in 1970, Family Health Centers of San Diego (FHCSD) has a mission to provide caring, affordable high quality health care to anyone in need, with a special commitment to uninsured, low-income and medically underserved families. Services include a full range of adult, child, dental, behavioral health, vision and pharmacy services through 33 sites and 3 mobile clinics. It is one of about 1,120 Federal Qualified Health Centers (FQHC) across the nation that care for medically underserved populations, and the second largest FQHC in the nation. FHCSD provided health services to approximately 165,000 individuals in San Diego and San Diego County in 2011.

Investor

Chase is the U.S. consumer and commercial banking business of JPMorgan Chase & Co. (NYSE: JPM), which operates more than 5,000 branches and 14,000 ATMs nationally under the Chase and WaMu brands. Chase has 157 million credit cards issued and serves consumers and small businesses through bank branches, ATMs and mortgage offices as well as through relationships with auto dealerships and schools and universities. It also serves more than 30,000 commercial banking clients, including corporations, municipalities, financial institutions and not-for-profit entities. Chase provides loans, investments and community development services to meet the needs of low- and moderate-income communities. More

Rev. 08.25.2018 - 03:09 pm

information about Chase is available at www.chase.com.

Rev. 08.25.2018 - 03:09 pm