Sponsor
HealthRIGHT 360

Project Type
Rehabilitation; wellness center

Description
HealthRIGHT 360’s project involves the acquisition and renovation of a 48,000 square foot building in the heart of San Francisco. The new building will open its doors in 2017 as an integrated health care center for low-income and safety-net patients, offering a comprehensive array of services including primary medical and chronic disease treatment, dentistry, mental health services, substance use disorder treatment services that address the social determinants of health (housing, employment, education, computer literacy and wellness), and a low-cost pharmacy. The facility will include 30,000 square feet of medical space which includes dental services and a pharmacy, 10,000 square feet of mental health and social service space and 10,000 square feet of administrative space.

Financing
The HealthRIGHT 360 New Markets Tax Credit (NMTC) financing is supported by loans from Bank of America Merrill Lynch and Nonprofit Finance Fund. In addition to Enterprise’s $12 million NMTC allocation, four additional CDEs provided a total of $51 million of allocation: Corporation for Supportive Housing, Primary Care Development Corporation, Banc of America CDE, and Northern California Community Loan Fund.

Market
The new HealthRIGHT 360 facility is located on Mission Street in the heart of San Francisco. The booming real estate market has made it almost impossible for many nonprofits to remain in the city. This NMTC financing provides HealthRIGHT 360 the opportunity for a permanent, affordable location to serve its clients. The new facility will primarily serve the South of Market and Tenderloin neighborhoods of San Francisco, neighborhoods primarily comprised of low-income residents with high concentrations of homelessness. Approximately 70-80 percent of clients are very low-income with high health needs and unstable housing. For the 12 months ended April 30, 2015, approximately 72 percent of the sponsor’s clients reported being homeless or in unstable housing situations.

Community Impact
The medical clinic will include 15 exam rooms, which is twice as many as it currently operates at its existing location. The clinic is expected to serve 18,500 medical visits and 7,400 patients a year in addition to 5,400 dental visits to 2,160 unique patients. The Resource Center located at the new facility will provide services in the areas of education and training, employment, and housing counseling, as well as connection to community-based supportive services for residential and outpatient services to clients in all phases of recovery and treatment. Services at the Resource Center include: the Five Keys Charter School classroom which offers GED certification, driver’s license applications, computer classes, resume workshops, mock-interviews and the “clothing closet.” Through these expanded programs, HealthRIGHT 360 will be able to service an additional 6,700 people a year (from approximately 2,800), totaling 9,500 people annually.
Sponsor
For nearly 50 years, HealthRIGHT 360 has provided primary medical care, mental health services and substance-use disorder treatment to help the most vulnerable members of the community. HealthRIGHT 360’s family of programs includes Asian American Recovery Services, Haight Ashbury Free Clinics, Lyon-Martin Health Services, North County Serenity House, Rock Medicine, Tenderloin Health Services, Walden House and Women’s Recovery Association.

Investor
Bank of America serves approximately 51 million consumer and small business relationships with approximately 5,200 retail banking offices and approximately 16,200 ATMs. Bank of America is a leading wealth management company and is a global leader in corporate and investment banking and trading across a broad range of asset classes, serving corporations, governments, institutions and individuals around the world.