

## FCLF NMTC PROGRAM



- **\$362 million**  
TOTAL NMTC ALLOCATION  
FEDERAL + STATE
- **\$675 million**  
TOTAL PROJECT COSTS
- **31 projects**  
IN DISTRESSED  
CENSUS TRACTS
- **2 million**  
SQUARE FEET  
OF FACILITIES
- **7,358 jobs**  
CREATED OR RETAINED

AT 6.30.2022

The New Markets Tax Credit (NMTC) Program was created in 2000 by Congress to encourage the flow of private investments into very low-income communities. Since inception, NMTC has delivered \$120 billion in total project financing to over 7,500 projects, creating or retaining more than 1 million jobs in low-income and rural communities nationwide.

FCLF continues to be the only Florida-based NMTC recipient with a significant track record in sourcing and closing NMTC transactions. FCLF's NMTC Program is dedicated to improving low-income communities through projects with broad social impact.

### FCLF NMTC SUCCESS STORY:

## JESSIE TRICE COMMUNITY HEALTH SYSTEM

- \$10.2 MILLION TOTAL PROJECT**
- \$9 MILLION FCLF NMTC ALLOCATION**
- \$4.3 MILLION FCLF FINANCING**
- 15,191 SQ FT NEW FACILITY CONSTRUCTION**
- 13,400 PATIENTS SERVED ANNUALLY**

Jessie Trice Community Health System has grown from its humble single-site beginning in 1967 to its current system of 11 Federally Qualified Health Centers, 40 school-based health suites, and a 140-bed women's residential substance recovery center, serving 46,000 patients annually in Miami-Dade County. With a diverse patient population, JTCHS offers services across all income levels and partners with other organizations to improve the overall health status of the community. With financing through



FCLF's NMTC program, JTCHS built a new 15,000 sq-ft clinic in Miami Gardens to provide 13,000+ clients with medical, dental, mental health, and pharmacy services – all on a sliding fee scale for the uninsured and under-insured. The new clinic improves access to quality, cost-effective healthcare and encourages individuals to take charge of their own health.

[www.jtchs.org](http://www.jtchs.org)

## CONTACT US

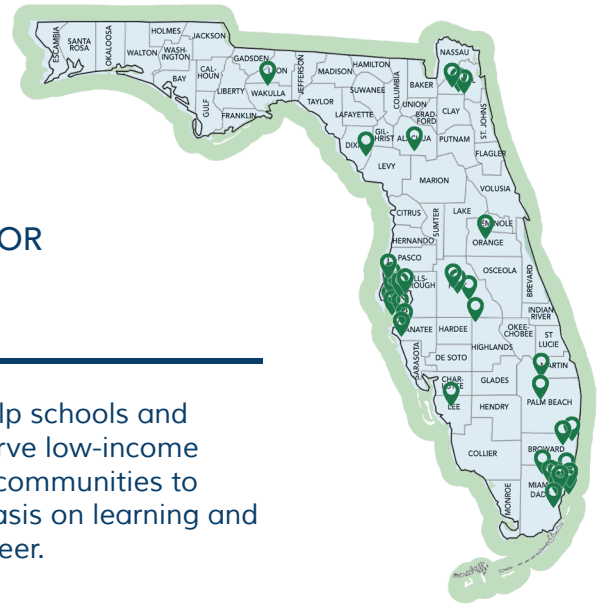
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# Florida Community Loan Fund NMTC PROJECTS

## FCLF NMTC FOCUS

- MEDICAL AND BEHAVIORAL HEALTH FACILITIES
- YOUTH AND EDUCATION SERVICES FACILITIES
- FOOD BANKS AND OTHER COMMUNITY FACILITIES FOR AT-RISK CLIENTS: HOMELESS, DOMESTIC VIOLENCE



## YOUTH SERVICES & EDUCATION FACILITIES

The NMTC program can help schools and other organizations that serve low-income students and underserved communities to expand and offer an emphasis on learning and preparing for college or career.



**OVERTOWN YOUTH CENTER, MIAMI**  
children & youth mentoring and services  
\$19.2 MILLION PROJECT  
\$15 MILLION FCLF NMTC



**BOYS & GIRLS CLUBS OF PALM BEACH COUNTY**  
children & youth mentoring and services  
\$9 MILLION PROJECT  
\$8.4 MILLION FCLF NMTC



**BOYS & GIRLS CLUBS OF MANATEE COUNTY**  
children & youth mentoring and services  
\$11.5 MILLION PROJECT  
\$10.5 MILLION FCLF NMTC



**CADE MUSEUM, GAINESVILLE**  
youth outreach & STEAM education  
\$11.7 MILLION PROJECT  
\$10 MILLION FCLF NMTC



**BISHOP MUSEUM OF SCIENCE & NATURE, BRADENTON**  
youth outreach & STEAM education  
\$23.5 MILLION PROJECT  
\$12 MILLION FCLF NMTC



**KIPP SCHOOLS, JACKSONVILLE**  
college preparatory charter school  
\$26.2 MILLION PROJECT  
\$15 MILLION FCLF NMTC

## COMMUNITY FACILITIES SERVING AT-RISK CLIENTS

Community facilities that place a priority on services to low-income or at-risk clients can benefit from financing through the NMTC Program.



**FEEDING NE FLORIDA, JACKSONVILLE**  
regional food bank addressing food insecurity  
\$16.1 MILLION PROJECT  
\$14 MILLION FCLF NMTC



**YMCA OF S. FLORIDA, FORT LAUDERDALE**  
services for low-income households  
\$20.7 MILLION PROJECT  
\$17 MILLION FCLF NMTC



**LOTUS VILLAGE, MIAMI**  
homeless women & children shelter & services  
FQHC on site  
\$28 MILLION PROJECT  
\$13.5 MILLION FCLF NMTC



**CASA, ST. PETERSBURG**  
domestic violence shelter & services  
\$12 MILLION PROJECT  
\$12 MILLION FCLF NMTC



**METROPOLITAN MINISTRIES, TAMPA & PASCO COUNTY**  
transitional housing & homeless services  
\$36 MILLION (2 locations)  
\$21 MILLION FCLF NMTC



**CAMILLUS HOUSE, MIAMI**  
human services, homeless & at risk. FQHC on site  
\$37.4 MILLION PROJECT  
\$20 MILLION FCLF NMTC



## MEDICAL & BEHAVIORAL HEALTHCARE FACILITIES

From urban core to non-metro areas, healthcare for low-income residents is a real concern. FCLF's NMTC Program has helped bring medical and behavioral healthcare to communities across Florida.



### AGAPE VILLAGE HEALTH CENTER, MIAMI

healthcare & human services campus  
\$34.8 MILLION PROJECT  
\$21 MILLION FCLF NMTC



### JESSIE TRICE COMMUNITY HEALTH, MIAMI

healthcare for homeless & low-income  
\$10.2 MILLION PROJECT  
\$9 MILLION FCLF NMTC



### HENDERSON BEHAVIORAL HEALTH, FT. LAUDERDALE

behavioral health & crisis stabilization unit  
\$16 MILLION PROJECT  
\$14 MILLION FCLF NMTC



### EVARA HEALTH, PINELLAS COUNTY

healthcare for homeless & low-income  
\$17.3 MILLION PROJECT (4 locations)  
\$17 MILLION FCLF NMTC



### CENTRAL FLORIDA HEALTH CARE, POLK & HIGHLANDS COUNTIES

healthcare for homeless & low-income  
\$8.5 MILLION PROJECT (4 locations)  
\$8.5 MILLION FCLF NMTC



### ORANGE BLOSSOM FAMILY HEALTH, ORLANDO

healthcare for homeless & low-income  
\$6.2 MILLION PROJECT  
\$6.1 MILLION FCLF NMTC

## COMMUNITY-BASED & ECONOMIC DEVELOPMENT PROJECTS

Community-based, community-oriented, or economic development projects can bring new indirect or intangible services to a low-income community.



### SW FLORIDA COLLABORATORY, FORT MYERS

historic redevelopment & nonprofit incubator  
\$10 MILLION PROJECT  
\$10 MILLION FCLF NMTC



### JESSIE BALL duPONT CENTER, JACKSONVILLE

historic redevelopment & nonprofit incubator  
\$23.9 MILLION PROJECT  
\$10 MILLION FCLF NMTC



### HITCHCOCK'S MARKET, OLD TOWN FL

grocery store in USDA food desert  
\$7.3 MILLION PROJECT  
\$2 MILLION FCLF NMTC



### ARMATURE WORKS, TAMPA

adaptive re-use of historic building & small business jobs creator  
\$20.5 MILLION PROJECT  
\$20 MILLION FCLF NMTC



### WEXFORD SCIENCE + TECHNOLOGY, MIAMI

biomedical research & business incubator  
\$116.8 MILLION PROJECT  
\$5.7 MILLION FCLF NMTC

**“We are proud to partner with FCLF on this project, which expands access to innovative, quality, comprehensive primary healthcare in our communities.”**

*Annie Neasman, President & CEO, Jessie Trice Community Health System*

# NMTC PROGRAM OVERVIEW



## LOAN SIZE

- \$6 million minimum loan size

## LOAN TYPES

- New or substantial rehabilitation of commercial projects

## PROJECT METRICS

- NMTC qualified distressed census tract
- High impact and clear benefits to low-income populations and neighborhoods
- Construction jobs generated
- New permanent jobs generated
- Some financing commitments already in place



## NMTC ADVANTAGES

- Monthly payments are lower than for similar size conventional loans, as a result of interest-only payments.
- Effective rates are often below market for commercial loans of this type.
- The "B" loan is often treated as up-front substitute for a portion of equity required by lenders, resulting in higher LTVs.
- The equity conversion of the "B" loan means that most up-front equity becomes true equity at end of 7-year term.



## NMTC CHALLENGES

- There is a balloon payment requirement at the end of 7 years; underwriting is for ability to refinance at that time.
- Some inflexibility (e.g., project location restrictions, no prepayments, term is always 7 years, certain purposes not allowed, etc.).
- Program is very complicated and closings are time consuming; there is a notable learning curve for first-time capital providers and borrowers.
- High legal and accounting fees.
- Project must be ready to go.
- Generally, a new single purpose borrowing entity is required in order to reduce the significant reporting requirements during loan term.
- In addition to loan guaranty, a borrower or guarantor also provides indemnification for tax credit recapture events.



**EXPERTISE AND CAPITAL**  
TO HELP YOUR  
**PROJECT SUCCEED.**



**FLORIDA COMMUNITY LOAN FUND** maximizes opportunities for people and places outside the economic mainstream. We provide expertise and capital across Florida to help projects succeed, improve lives, build strong communities, and create high social impact. Read more success stories on our website, [www.FCLF.org](http://www.FCLF.org).

## HOUSING

Affordable ▪ Supportive ▪ Single & Multifamily ▪ New & Preservation

## COMMUNITY FACILITIES

Homeless & Special Needs ▪ Education & Youth ▪ Community Healthcare ▪ Food Access

## ECONOMIC DEVELOPMENT

Technology Hubs ▪ Business Incubators ▪ Catalytic Redevelopment Projects