

ILLINOIS



ESPERANZA - BRIGHTON PARK

Chicago, IL (2018)

FINANCING

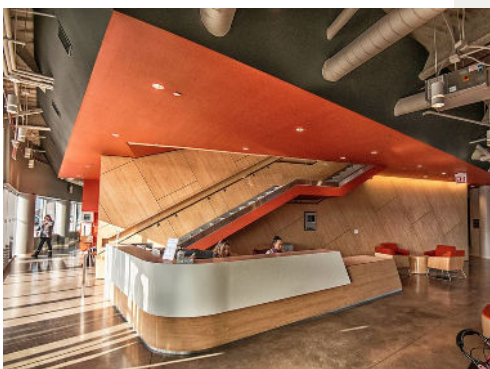
NMTC Financing: Raza Development Fund, Chicago Development Fund and PNC: \$18 million
Equity Investor: PNC

IMPACT

- 36 construction jobs
- 63 permanent jobs
- 20,000 served (95% people of color)
- National Quality Leader designation by HRSA in 2019 (ranks among the top 3% of health centers in the nation).

COMMUNITY

- Poverty rate: 38.2%
- 44.92% Medically Underserved



In 2004, residents of the neighborhoods of Pilsen and Little Village on Chicago's Southwest Side joined administrators from a nearby hospital to address the area's lack of accessible health services. They opened a community health center on S. California Ave. called Esperanza, the Spanish word for "hope." Today, Esperanza operates out of four sites to provide bilingual, high-quality primary care, behavioral health, and wellness services to the community, regardless of immigration status, insurance, or ability to pay.

For example, when it was determined that over 50 percent of their clients traveled from the Brighton Park area of Chicago to their other clinics, Esperanza began plans to partner with a national health system to build a facility to meet community needs.

TRUSTED PROVIDER, ESPERANZA, PROVIDES HEALTH AND HOPE TO CHICAGO'S UNDER-SERVED COMMUNITIES

Shortly before closing the financing to acquire the new site, the health system was unable to obtain sufficient financing to complete the project. Undeterred, Esperanza secured an acquisition loan from Raza Development Fund (RDF), an NMTC allocatee, and worked to scale the project's size to one that they could develop without a partner while working hard to keep the main scope of the project intact.

With a \$6 million loan from PNC and a \$4 million subordinate RDF loan, plus \$18 million in NMTC allocation from the Chicago Development Fund, RDF, and PNC, the project moved forward, and construction of the new 26,100 sq. ft. facility designed by award-winning architect Juan Gabriel Moreno began in 2018.

In May 2019, Esperanza Brighton Park opened to provide high-quality healthcare to an additional 20,000 patients each year. Today, Esperanza is operating at full capacity, and has been a main player in COVID-19 testing for the most vulnerable in the city. By mid-August of 2020, they had conducted over 10,000 tests to mainly Hispanic/LatinX members of the community (89 percent of those tested) and 2,285 had tested positive, many receiving their test results while at work in their essential job.