



NEW YORK, NY, June 7, 2016 – The Primary Care Development Corporation (PCDC), Corporation for Supportive Housing (CSH), U.S. Bancorp Community Development Corporation (USBDCDC), and Deutsche Bank’s Community Development Finance Group have partnered to provide financing to the Institute for Community Living

(ICL), towards the construction and substantial renovation of a \$29.8 million, 44,600 square foot, comprehensive service delivery Hub in Brooklyn, New York.

ICL, an experienced behavioral health services agency, is collaborating with Community Healthcare Network, a federally qualified health center, to deliver integrated primary care and behavioral health services under one roof to meet the comprehensive needs of people dealing with serious challenges and the community and neighborhoods they live in. When completed, the Hub will consolidate several health and community-based services including family support, outpatient programs, day treatment, and care coordination to address behavioral and physical health concerns.

“The Institute for Community Living is very proud to be bringing this new center to the communities of East New York,” said David Woodlock, Chief Executive Officer of ICL. “Our mission focuses on using integrated comprehensive care to promote physical and emotional wellbeing and help people struggling with life’s obstacles. Thanks to the support of the Primary Care Development Corporation, U.S. Bancorp Community Development Corporation, the Corporation for Supportive Housing, and Deutsche Bank, our new facility will provide that care to individuals, families, and the community at large across all ages.”

The financing for the project was made possible through \$26.5 million in New Markets Tax Credits from PCDC (\$12.5 million), USBDCDC (\$3 million), and CSH (\$11 million), and an \$18.4 million loan from Deutsche Bank’s Community Development Finance Group. U.S. Bancorp Community Development Corporation is also providing \$8.9 million in NMTC equity. Shah Capital Advisors, Inc. was the New Markets Tax Credit financing consultant for ICL. In 2015, Brooklyn Borough President Eric L. Adams and Councilmember Rafael Espinal originally supported ICL’s East New York Hub project with \$750,000 in Capital Funding.

"This important project will allow ICL to serve more patients and clients and provide them with care that will be more efficient and effective. We are proud to invest in these organizations’ mission to provide excellent health care to area residents," said Tom Oldenburg, vice president of USBDCDC.

“The Primary Care Development Corporation recognizes that integrated care is critical to supporting ‘whole patient health,’” said Anne Dyjak, Managing Director at PCDC. “That has increasingly become a guiding influence for us, and we are proud to support care providers, like the Institute for Community Living, who deliver a continuum of integrated services to address the broad needs of underserved communities.”

The project will create at least 149 full-time, permanent jobs, two part-time jobs and at least 50 construction jobs. When completed in 2018, the new facility will serve over 9,700 patients -- more than 250% that of the existing site.

About CSH

CSH has been the leader in supportive housing for 25 years, demonstrating its potential to improve the lives of very vulnerable individuals and families. CSH has earned a reputation as a highly effective, financially stable organization, with strong partnerships across government, community organizations, foundations, and financial institutions. A nonprofit Community Development Financial Institution (CDFI), CSH is advancing innovative solutions that use housing as a platform for services to improve lives, maximize public resources, and build healthy communities. We are working to assure that housing solutions are accessible to more people in more places. Visit us at www.csh.org.

About Deutsche Bank's Community Development Finance Group

The Deutsche Bank Community Development Finance Group (CDFG), along with the Deutsche Bank Americas Foundation, carries out the firm's corporate citizenship commitments through a program of loans, investments, and grants. Based in New York City, CDFG works in partnership with local nonprofit organizations to provide distressed communities and disadvantaged individuals with opportunities for safe and affordable housing and economic advancement. To learn more about Deutsche Bank's CDFG, please visit: <https://www.db.com/us/content/en/1078.html>.

About ICL

ICL is a not-for-profit human services agency leading the field in trauma-informed, recovery-oriented, integrated, and person-centered care via supportive and transitional housing, counseling with individualized therapies, rehabilitation, and other support services for adults, veterans, children, and families. We serve nearly 10,000 people each year throughout the five boroughs of NYC and have 2,300 individuals sleeping under an ICL roof every night. Our goal is to help people re-engage in a fuller life. For more information, visit www.iclinc.org.

About PCDC

Founded in 1993, the Primary Care Development Corporation (PCDC) is a nationally recognized nonprofit organization dedicated to expanding access to quality primary care, in order to improve the health of families and communities, lessen disparities and reduce health care costs. PCDC offers training and technical assistance on providing health care services that are accessible, high-quality, and compassionate; affordable capital to renovate and expand community health centers so that services are offered in settings that promote efficiency, dignity, and respect; and advocacy to advance public policies that strengthen and sustain quality primary care. To date, PCDC has helped over 1,000 primary care practices improve delivery of care and leveraged over \$670 million on projects that enhance capacity in low-income communities.

About U.S. Bancorp Community Development Corporation

With \$20 billion in managed assets as of March 31, 2016, U.S. Bancorp Community Development Corporation, a subsidiary of U.S. Bank, provides innovative financing solutions for community development projects across the country using state and federally sponsored tax credit programs. USBCDC's commitments provide capital investment to areas that need it the most and have contributed to the creation of new jobs, the rehabilitation of historic buildings, the construction of needed affordable and market-rate homes, the development of renewable energy facilities, and the generation of commercial economic activity in underserved communities. Visit USBCDC on the web at www.usbank.com/cdc.

About New Markets Tax Credits

New Markets Tax Credits (NMTC) were established by Congress in 2000 to encourage the investment of private capital in designated low-income communities in order to create jobs, generate economic activity and improve the quality of services in low-income communities and to low-income persons. NMTCs attract investment capital to low-income communities by permitting individual and corporate investors to receive a 39% tax credit against their federal income tax return over a period of seven years in exchange for making qualified equity investments in specialized financial institutions called Community Development Entities (CDEs). In turn, CDEs provide below-market financing to transformative development projects in low-income communities across the country. For more information, visit <http://www.cdfifund.gov>.

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