

**For Immediate Release:** March 21, 2013

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## **Finance Fund Launches Community Health Loan Fund**

### ***Seeks to Expand Health Care Services in Ohio's Low-income Communities***

Columbus, OH – Finance Fund has established a \$6 million Community Health Loan (CHL) Fund to encourage the purchase, expansion or renovation of community-based health care facilities in Ohio's low-income communities.

Capital provided through the CHL Fund will enable health care centers, doctors, dentists, community health centers (CHC) and federally qualified community health centers (FQHC) to provide primary care, dental, behavioral and preventive health care services to the growing number of uninsured and underinsured people in Ohio.

“The demand for community-based health care services will continue to grow along with the expanding number of people eligible for existing programs such as Medicaid or the new national health insurance plan, and increased medical needs for the elderly as baby boomers reach retirement age,” said Finance Fund CEO James R. Klein. He noted that access to health care facilities is a challenge especially in rural and urban areas where fewer hospitals and health care centers are located.

The CHL Fund will provide loans of up to \$250,000 to health care providers operating in eligible communities for machinery and equipment, building acquisition, renovation or leasehold improvements. The fixed loan rate will be based upon risk factors and require a 10% cash equity down payment of the purchase price or project cost. Finance Fund Capital Corporation, Finance Fund's lending arm, will manage and operate the loan program in coordination with funders that include: The HealthPath Foundation of Ohio, PNC Bank, The Greater Cincinnati Foundation and Ohio Development Services Agency.

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“The HealthPath Foundation of Ohio is committed to this effort to provide meaningful financial assistance that can jump start health care services expansion in communities where there is greatest need,” said Executive Director Theresa Wukusick, The HealthPath Foundation of Ohio.

For more information about the CHL Fund, contact Finance Fund Program Loan Officer Tara Campbell at [tcampbell@financefund.org](mailto:tcampbell@financefund.org).

**About Finance Fund (FinanceFund.org)**

Since 1987, Finance Fund and its affiliates have invested more than \$258.8 million in housing, economic development, and community facility projects leveraging over \$1 billion. This investment was accomplished through 2,847 awards to community-based organizations throughout the state. Finance Fund provides debt and equity to clients through the management of 19 entities totaling \$200 million. Partnerships have enabled low-income people access to 15,514 units of affordable housing, 18,417 direct jobs, and 3,036 early care and education spaces (classrooms) for 69,497 children benefiting the lives of over 127,000 Ohioans.

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