



MERCY HEALTH YOUNGSTOWN BEHAVIORAL HEALTH INSTITUTE

13th Congressional District
58th Ohio House District
33rd Ohio Senate District

New Markets Tax Credit Financing Expands Behavioral Health Care Program in Youngstown

When Mahoning County's Community Health Assessment showed that the need for behavioral health care services was outpacing available facilities and services, Mercy Health took action by renovating a 32,000 sq. ft. section of its St. Elizabeth Youngstown Hospital to create a new Behavioral Health Institute (BHI).

Finance Fund provided \$5 million of federal New Markets Tax Credit (NMTC) allocation and \$2.5 million of Ohio NMTC allocation to the project; and Development Fund of the Western Reserve provided \$5 million of federal NMTC allocation to the project.

The BHI serves a federally designated medically underserved area that has a 42% poverty rate, family income of 45.5% of statewide median family income, and a 23.9% unemployment rate. NMTC financing allowed Mercy Health to immediately fund construction and expand the scope of its renovations to include specialized equipment for treating behavioral health patients, instead of waiting years for funding from the operating budget to become available.

"This is Finance Fund's first New Markets Tax Credit investment in Youngstown," said Finance Fund President Diana Turoff. "With the demonstrated need for increased behavioral health services for Youngstown's low-income residents, Finance Fund is thrilled to help Mercy Health finance the Behavioral Health Institute."

FINANCE FUND INVESTMENT IMPACT:

- Created approximately 85 construction jobs and 20 new full-time permanent jobs primarily in the health care field; and retained 50 full-time permanent jobs
- Provides much-needed behavioral health services for up to 100 patients per day
- Expands the scope of BHI renovations to include specialized equipment for treating behavioral health patients

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MERCY HEALTH YOUNGSTOWN'S BEHAVIORAL HEALTH INSTITUTE

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