



## Enosburg Health Center

## Non-Profit Financing

- Project Sponsor: Northern Tier Center for Health
- Investment: \$1.87 million
- New construction, community health center

Vermont Rural Ventures provided the Northern Tier Center for Health (NOTCH) a \$1.87 million allocation of New Markets Tax Credits to finance a new facility located in Enosburg Falls.

NOTCH is a federally Qualified Health Center with five health care centers, two dental clinics and a pharmacy located in Franklin and Grand Isle counties. While all residents of the service area are welcome, the target population are low income and uninsured residents.

### Gap and Investment

NOTCH was the recipient of a US Department of Health and Human Services Health Resources and Services Administration (HRSA) grant in the amount of \$850,000 for the purchase, rehabilitation, occupancy and operation of the new facility in Enosburg Falls. The grant along with \$750,000 of NOTCH's own funds, however, was not able to fully fund the nearly \$2 million development costs. Vermont Rural Ventures combined these two sources with equity from its New Markets Tax Credits to fully fund the new Enosburg Health Center.

Smaller projects like the Enosburg Health Center demonstrate Vermont Rural Ventures' commitment to bring the New Markets Tax Credit program to disadvantaged communities and groups which otherwise lack access to capital. The below market rate financing from Vermont Rural Ventures and flexible terms saves NOTCH at least \$25,000 annually in debt service payments than if the gap was financed with traditional debt.

### Impact

The village center of Enosburg Falls is federally classified medically underserved area. The new facility moved NOTCH from a rented basement in an old garage to a larger, street side clinic in the center of the village. The new highly visible, larger location enables better access to affordable primary care for all, an increase the number of Medicaid patients served, and new Saturday clinic hours. As a result the Health Center has created 2.5 new full-time equivalent medical positions while retaining its existing 7.5 full-time equivalent staff.

Furthermore, the redevelopment of the site remediated a state prioritized, contaminated Brownfield site.

### Project Team

**Vermont Rural Ventures:**  
Glenn Von Bernewitz and Beth Boutin

**Non Profit**  
Northern Tier Center for Health

**Legal:**  
Primmer Piper Eggleston  
& Cramer PC  
Cahill, Gawne, Miller  
& Manahan, PC  
Downs Rachlin Martin PLLC  
Nolan Sheehan Patten LLP

**Accounting:**  
CohnReznick LLP

**Architect:**  
Kane Architecture

**Contractor:**  
DEW Construction Corporation

### Partners

Merchants Bank  
US Department of Health and  
Human Services - Health  
Resources and Services  
Administration