



FOR IMMEDIATE RELEASE
December 23, 2016

Governor Wolf Announces Tax Credits for Lewistown Health Center

New healthcare facility will help address medical needs in Mifflin and Juniata counties

HARRISBURG – Governor Tom Wolf today announced that Commonwealth Cornerstone Group (CCG) has completed an \$11 million New Markets Tax Credit (NMTC) financing transaction that will help fund development of a federally qualified health center in Lewistown. The tax credits will be used for the construction of a three-story, 45,000 square foot facility that will be used to expand access to healthcare for residents in the region.

“The goal of this project is to address the need for healthcare in underserved areas in Mifflin and Juniata counties,” said Governor Wolf. “Of course, there also will be economic benefits connected with the construction and operation of this new medical facility. So the region will see multiple benefits stemming from this new construction.”

The Primary Health Network will be the anchor tenant of the facility, using the new building to provide primary and specialty healthcare services, including dental and behavioral care. Additionally, one third of the building will be leased to Geisinger Health System, one of the nation’s largest rural healthcare organizations.

The health center’s service area includes federally designated medically underserved areas in Mifflin and Juniata counties experiencing a shortage of primary health care and mental health professionals. The new facility will address these shortages for low-income people, giving them better access for such things as oral healthcare, misalignment of teeth, mental health screenings, and treatment for depression and anxiety.

“New Markets Tax Credits help to address gaps in financing and enable projects that might otherwise become stalled to move forward to construction,” said Brian A. Hudson Sr., CCG chairman and executive director of the Pennsylvania Housing Finance Agency (PHFA). “This is a very worthwhile project that will produce benefits now and for years to come.”

CCG was created in 2004 by PHFA to serve as a nonprofit community development entity.

The developer for the project is Keystone Health Care Development Services, which has experience executing New Markets Tax Credit deals. The nonprofit developer has completed two prior NMTC-financed developments in Punxsutawney and Sharon.

About Commonwealth Cornerstone Group

The goal of CCG, through its administration of New Markets Tax Credits, is to fund projects in key areas of communities that have historic or cultural value and offer opportunities to spark economic revitalization. CCG utilizes NMTCs to provide loans and equity investments for

business expansion, mixed-use development, and community facilities across Pennsylvania. Examples of past developments that have benefited from CCG's investment of these tax credits include Bakery Square in Pittsburgh, the Coal Street Community Facility in Wilkes-Barre, and Schmucker Hall in Gettysburg. Learn more at: www.commonwealthcornerstone.org/.

About the New Markets Tax Credit Program

The New Markets Tax Credit Program was established by Congress in 2000 to spur new or increased investments in operating businesses and real estate projects located in low-income communities. The NMTC Program attracts investment capital to low-income communities by permitting individual and corporate investors to receive a tax credit against their federal income tax return in exchange for making equity investments in specialized financial institutions called community development entities, such as Commonwealth Cornerstone Group. The program is administered by the U.S. Department of the Treasury.

About the Primary Health Network

PHN began as a small community health center in 1984 and has since grown to include more than 45 service facilities located throughout 16 counties in Pennsylvania and Ohio.

MEDIA CONTACTS: Jeff Sheridan, 717.783.1116
Scott Elliott, 717.649.6522

###