

Healthy Futures Fund*

READINESS PROGRAM

CALL FOR APPLICATIONS

BACKGROUND

The [Healthy Futures Fund](#) (HFF), a collaboration between the Local Initiatives Support Corporation (LISC), Morgan Stanley, and The Kresge Foundation, launched in 2012 with the goal of improving healthcare access by 1) financing the development of Federally Qualified Health Centers (FQHCs) in underserved areas and 2) investing in affordable housing that incorporates health programs for low-income residents. The first \$100 million in HFF funding is deployed, but the partners recently announced an additional investment of \$100 million for projects that promote healthy communities and address the social determinants of health. Utilizing New Markets Tax Credit (NMTC) financing, HFF is seeking to finance innovative, groundbreaking projects that will be models for the ways in which FQHCs are collaborating with partners to improve the health of their communities.

Ideal projects can best be defined as “**gazelle projects**,” so named because they are Federally Qualified Health Center (FQHC)-sponsored capital projects that are ahead of the pack, moving quickly to address the social determinants of health in their communities; characterized by nimble leadership, discerning vision, and swift progress. Projects should involve collaborations between health centers and other community partners that expand access to health care while also addressing at least one other critical community need, such as affordable housing, access to healthy food, job training, schools, elder care, and other projects to advance community wellness.

In addition to providing attractive financing, HFF is offering a **free HFF Readiness Program**, sponsored by [LISC](#) and [Kresge](#), for a limited number of health centers interested in obtaining financing through HFF. Offered through Capital Link, this program is available to select health centers through a competitive application process; those that successfully complete the technical assistance program will be eligible for planning grant funding to advance their capital project planning.

Description of HFF Readiness Program:

Available by application only, the HFF Readiness Program has two primary components:

1. *Group Learning:* Through a series of three webinars, selected health centers will learn the basics of NMTC Financing (and financing through HFF in particular) and what it takes to be ready to successfully obtain financing from this highly attractive funding mechanism. Participants will also benefit from the insights of other health center leaders who have taken on “gazelle projects” to address the social determinants of health — and who have obtained NMTC financing to advance these projects. LISC experts will attend the webinars to offer advice.
2. *Individualized Advisory Services:* Following the webinars, the selected health centers will also receive individualized assistance from Capital Link delivered over the 90-day period following completion of the webinars. The purpose of this assistance is to help the participating health centers understand whether or not the HFF financing structure would

be advantageous for their needs, and if so, to develop a specific work plan to achieve readiness for financing. The individualized assistance will include conducting a Performance Evaluation Profile (PEP) for each center, which provides comparative financial and operational metrics to identify areas of needed operational or financial improvement to be addressed through the planning grant phase. The product of this work will be used to apply to LISC for a planning grant to support a portion of the identified work plan.

Planning Grant Opportunity:

Planning grants will be prioritized for health centers whose proposed projects best fit the objectives of the HFF program. Excellent candidates for the HFF program include FQHCs pursuing “gazelle projects” that emphasize the integration of non-clinical services on-site or near the proposed project site, explicitly to address one or more social determinants of health. The planning grants will be made by LISC to support a portion of the pre-development and technical assistance needs of health centers that are seeking to finance these projects. To be eligible for planning grants, health centers must meet the following criteria:

1. The proposed grantee must have completed the HFF Readiness Program described above, and they must apply for the planning grant within 90 days of completion of the webinars.
2. The applicant will be asked to submit related project information, including status of site control, market need, and general description of the development project. The applicant will also submit a work plan and budget detailing how the grant will be utilized to advance its expansion project within a 12-month grant period. It is the expectation that the planning grants will support additional assistance from Capital Link, according to the needs of each center.
3. Projects that are co-located will be prioritized for planning grants.
4. During the grant period, awardees will be required to submit quarterly progress reports to LISC. It is the expectation that most grantees will make significant progress in achieving readiness for financing through HFF during the grant period.

ELIGIBLE APPLICANTS

Any U.S.-based FQHC (Section 330-funded grantee or Look-Alike) is eligible to apply, but health centers interested in receiving financing through the HFF must meet the following threshold criteria:

- Project will be located in an eligible NMTC census tract;
- Project will generate positive benefits to low-income persons and communities that could not otherwise be achieved without HFF financing; and
- Meets NMTC program requirements.

Please send the completed application in PDF format via email to Capital Link at hffreadiness@caplink.org. Please direct questions about this opportunity to Jonathan Chapman, Director of Community Health Center Advisory Services, at jchapman@caplink.org.

APPLICATION TIMELINE

This call for applications will remain open until March 25, 2016 at 5:00 p.m. Eastern Time. Final awardees will be notified in the spring.

GENERAL INFORMATION

Project Name:
Date Submitted:
Person Completing Form:

Contact for Follow Up Information:
Name:
Telephone Number:
Email Address:

FQHC/APPLICANT INFORMATION

Health Center Name:
Main Address:

FQHC Status	Yes	No	If No, Target Application Date	Approval Date
Section 330 FQHC	<input type="checkbox"/>	<input type="checkbox"/>		
FQHC Look-Alike	<input type="checkbox"/>	<input type="checkbox"/>		
Other (Specify):				

PROJECT LOCATION

Street:
City:
State:
Zip Code:
Census Tract*:

**The Census Tract Code is needed if a complete street address is not available. Census Tract Codes need to be represented as an 11-digit census tract number, which includes the state and county FIPS codes. The 11-digit census tract number begins with the first two characters for the state FIPS code, followed by three characters for the county FIPS code, then six characters for the tract number as shown in the following example: Census Tract '12345678901' = '12' State FIPS Code, '345' County FIPS Code, '678901' Tract Code). The state and county FIPS codes can be found at the following website:*

<http://www.census.gov/geo/www/ansi/countylookup.html>

PROJECT DESCRIPTION

Please provide a general description of the project in the space below. To the extent available, include information such as project type (new construction, renovation, expansion of existing site, new site, etc.); square footage; status of site control; overall project budget and size of financing need; expected benefits such as number of new patients served, new services available, opportunities for collaboration, operating efficiencies, etc.; and expected timeframe for the project. You can supplement this information by attaching additional materials, but it is not necessary for you to do so. Please limit your project description to 10 pages, including attachments.

COMMUNITY SUPPORT AND COLLABORATIONS

Activities to Address the Social Determinants of Health. Please generally describe how your organization participates in activities outside of health care that address the social determinants of health (including, but not limited to affordable housing, employment training, healthy foods and food security, and recreational and educational development activities, etc.). Please specifically address how the proposed project will advance your goals related to impacting the broader factors that affect the health of your community beyond the availability of health care.

Demonstrated Support of Local Community. Please indicate the support of the local community for this project. (You can supplement this information by attaching additional materials. Letters of support may be particularly useful.)

Partners/Collaborators. Please describe the other community partners with whom you are or will collaborate related to this project. Describe their current and/or expected roles and contributions to the project's success.

REQUIRED ATTACHMENTS

Please include the following documents with your application:

- Most recent three years of audited financial statements.
- Most recent three years of UDS reports.