

Community Critical Care Lending Strategy

Why?

The Mountain Association for Community Economic Development (MACED) believes that one of the building blocks of sustainable development in rural areas is community access to a strong rural health care infrastructure. To this end, MACED is committing financing capital to improve rural health care facilities and equipment for those facilities.

It is MACED's contention that targeted low-cost and subordinated capital is needed to reduce risk to traditional financing sources that fund health care infrastructures. Without this important project financing, private-sector and nonprofit providers must divert funds out of patient care to self-finance new equipment and facilities.



What?

It is our aim to help community-based health care and child care programs develop and modernize Appalachian Kentucky's rural health care infrastructure through investment in facilities, equipment and working capital by providing an affordable source of financing to rural health care and child care providers. Many of the projects that we hope to finance would not be successful without our financing to attract other financial investors.

Eligible facilities must be located in rural areas with a population base of less than 50,000. Areas of focus may include the following: critical access hospitals, private medical and dental facilities, free clinics, primary care facilities, 340-b pharmacies, in-home and out-of-home child care businesses or other critical community-based businesses

Loans start as low as \$1,000 and may reach up to maximum of \$300,000 or more per borrower. Loans for larger projects can be financed as a collaboration in which MACED acts as the project manager. Proceeds of loans can be used for capital projects including equipment and facilities or to refinance and/or restructure existing capital-related loans. Funds may be used for the following.

- *Building improvements and renovations* — including expansions, build-outs and site improvements.
- *New facility construction* — including loans for land acquisition and pre-development services.
- *Working capital* — for new or existing facilities based on accounts receivables or cash flow.
- *Lines of credit* — for financing receivables and short-term project financing
- *New equipment purchases* — to update existing diagnostic and imaging equipment.
- *Software and hardware purchases* — for purchase and implementation of health record systems.

Who is MACED?

For over 30 years, MACED has been working with people in Kentucky to create economic opportunity, strengthen democracy and support the sustainable use of natural resources. We have contributed to the growth, financial stability and long-term success of many Appalachian Kentucky businesses.

Need more info?

For more information about our lending programs or to request a loan application, contact Greg Doyle, Senior Lender, 859-986-2373 or visit our website at www.maced.org.