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Kim Scher, Finance Fund 614.221.1114 x5045 kscher@financefund.org Amber Seitz, Finance Fund 614.221.1114 x5059 aseitz@financefund.org

Finance Fund Awards \$10 Million in NMTC to Wilmington College Sports Science Center in Clinton County

Sports Science Center Creates Access to Jobs, Athletic Training and Medical Facility

COLUMBUS, OH – Finance Fund has awarded \$10 million in federal New Markets Tax Credit (NMTC) financing for the construction and development of an orthopedic and sports medicine facility to be known as Wilmington College Sports Science Center. The new 49,000 sq. ft. complex on the Wilmington College campus is bringing jobs, an athletic training program and medical services to a non-metro Clinton County community.

In addition to approximately 80 construction jobs, the facility will create 37 permanent FTEs for professions such as physical therapists, orthopedic surgeons, medical assistants, nurses, physician assistants, physical therapy assistants, certified athletic trainers, college faculty members, MRI, CT and X-ray technologists, facility manager and office personnel. The Wilmington area will benefit from revitalization, with 22 percent of residents living in poverty and an unemployment rate that is double the national rate.

"We are pleased to provide \$10 million in federal New Markets Tax Credits for such an impactful project," said Finance Fund President and CEO James R. Klein. "Wilmington College Sports Science Center is an all-inclusive medical and educational facility unique to Clinton County and will meet numerous community needs."

Patients can receive clinical care, imaging services, physical therapy and sports training all within a single complex offering a nationally prominent orthopedic practice, outpatient physical therapy clinics and regional health care. There are 12 patient examination rooms, an X-ray room equipped with the latest digital technology, exam/cast room, open rehabilitation area, student health clinic and a doctor's office.



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Finance Fund Awards \$10 million in NMTC to Wilmington College Sports Science Center 2-2-2 Middle school and high school athletes can receive low cost and free physicals. The facility will also house the College's athletic training programs.

The facility's construction enables Wilmington College to grow and expand their athletic training program. It opens the door for a physical therapy facility on campus that ultimately will support a doctorate of physical therapy degree program. In addition, this facility will host community health conferences, workshops and seminars on athletic training and physical therapy for area athletes and the community at large, including local and adjacent high schools.

Finance Fund worked with Ross, Sinclaire & Associates, LLC, (RSA) a structured finance group based out of Cincinnati, OH on the Wilmington College Sports Science Center project. RSA was an active partner in the deal by structuring the transaction for NMTC, sourcing the NMTC allocation and investment and arranging for financing.

About Finance Fund (www.FinanceFund.org)

Since 1987, Finance Fund and its affiliates have invested more than \$296.4 million in housing, economic development, and community facility projects leveraging over \$1.2 billion. This investment was accomplished through 2,950 awards to community-based organizations throughout the state. Finance Fund provides debt and equity to its clients through the management of 22 entities totaling \$220 million. Partnerships have enabled low-income people access to 15,750 units of affordable housing, 21,417 direct jobs, and 3,036 early care and education spaces (classrooms) for 69,497 children.

About Ross, Sinclaire & Associates, LLC (www.rsanet.com)

Ross, Sinclaire & Associates, LLC ("RSA") specializes in providing advisory services and structured financing solutions to for-profit and not-for-profit clients. Headquartered in Cincinnati, Ohio, with fourteen offices in ten states, RSA's practice is national in scope. RSA's experience is rooted in municipal



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finance and the public financing of infrastructure, buildings, and development. In the past five years RSA has participated in over 1500 transactions for a wide variety of public and private finance issuers. RSA's professionals are experienced in utilizing financing tools offered by local, state and federal agencies.

About New Markets Tax Credits (www.cdfifund.gov)

The NMTC program, established by Congress in December 2000, permits individual and corporate taxpayers to receive a credit against federal income taxes for making equity investments in investment vehicles known as Community Development Entities (CDEs). The credit provided to the investor totals 39% of the cost of the investment and is claimed over a seven-year period. CDEs must apply to the Treasury Department's Community Development Financial Institutions Fund (CDFI Fund) to compete for this allocation authority.

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