

MBS Urban Initiatives CDE allocates \$7.5 Million New Markets Tax Credit for Expansion of Health Clinics in New Orleans

The investment supports two Ascension DePaul Services New Orleans clinics, operated by Marillac Community Health Centers, dba DePaul Community Health Centers.

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/EINPresswire.com/ -- MBS Urban Initiatives CDE, an affiliate of [McCormack Baron Salazar](#), is pleased to announce the successful closing of a \$7.5 million New Markets Tax Credit (NMTC) investment supporting the expansion and renovation of two critical health clinics serving low-income communities in the New Orleans area.

The investment supports two [Ascension DePaul Services New Orleans \(ADSNO\)](#) clinics, operated by Marillac Community Health Centers, dba DePaul Community Health Centers (DCHC).



DePaul Community Health Centers

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We are deeply committed to improving healthcare accessibility for our residents and communities in New Orleans.”

Cady Seabaugh, Director of New Markets Tax Credits, MBS Urban Initiatives

DCHC is a nearly 200-year-old institution renowned for its commitment to community health and that currently operates 11 Federally Qualified Health Centers (FQHCs) throughout the region. DCHC offers a wide range of services, including primary and preventive care, optometry, dental, pharmacy, and behavioral health. Recognizing the pressing need for more accessible healthcare in New Orleans, particularly in underserved areas, ADSNO has developed a strategic plan to enhance its facilities and broaden its reach.

The NMTC investment supports two major projects:

1. Central City Clinic Relocation: The relocation of an existing clinic to the ground floor of H3C – a newly constructed, mixed-use building in the Central City neighborhood developed by Gulf Coast Housing Partnership (GCHP) and Alembic Community Development (Alembic). The new facility integrates affordable housing and community-serving commercial space, ensuring comprehensive support for the community.

2. Kenner Clinic Renovation and Expansion: The acquisition and renovation of an existing clinic in Kenner, Louisiana. This project will include the addition of a new pharmacy space, HVAC replacement, and essential environmental remediation.

The \$7.5 million investment was leveraged with equity from a Louisiana state credit allocation provided by Stonehenge Community Development and additional contributions from ADSNO. U.S. Bank Impact Finance is the investor supporting this transformative initiative. Crescent Growth Capital, acting as NMTC consultant, educated ADSNO on the NMTC program, marketed the project to MBS, Stonehenge, and US Bank, and shepherded the transaction through the closing process.

The expanded clinics are expected to serve over 8,000 individuals annually, generating approximately 16,000 visits. Significantly, 70% of these patients will be Medicaid recipients. Additionally, the projects will retain 16 high-quality medical jobs and create 16 new positions, 75% of which will be accessible to individuals without a college degree.

“We are deeply committed to improving healthcare accessibility for our residents and communities in New Orleans. This investment allows a high-quality provider like ADSNO to enhance and expand their facilities and services, ensuring more individuals have access to the quality care they need,” said Cady Seabaugh, Director of New Markets Tax Credits, MBS Urban Initiatives, CDE.

MBS Urban Initiatives CDE LLC (“MBS UI”) is a Community Development Entity (CDE) established by the Saint Louis-based development firm McCormack Baron Salazar to make commercial investments in distressed urban communities that positively change outcomes for low-income families and children and create opportunities for sustainable economic growth. MBS UI has received 10 NMTC allocations totaling \$525 million. MBS UI is an equal opportunity provider.

About McCormack Baron Salazar, Inc.

McCormack Baron Salazar is one of the nation’s leading developers, property managers, and asset managers of economically-integrated urban neighborhoods. Since 1973, the firm has specialized in revitalizing urban communities through innovative, inclusive, and sustainable development, having completed projects in 54 cities, including more than 26,000 high-quality homes and total development costs exceeding \$5.5 billion.

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