FOR IMMEDIATE RELEASE: CONTACTS:

January 30, 2014 Kelsey Abbruzzese, MassDevelopment

 kabbruzzese@massdevelopment.com

 617-330-2086 & 617-448-9077 (cell)

Paola M. Ferrer, Esq., JMSCHC

 pferrer@jmschc.org

 617-208-1518

MASSDEVELOPMENT NEW MARKETS TAX CREDIT ALLOCATION HELPS ALLSTON-BRIGHTON HEALTH CENTER BUILD FACILITY, CREATE 75 JOBS

MassDevelopment has provided an $8 million New Markets Tax Credit allocation to the Joseph M. Smith Community Health Center (JMSCHC) in Boston’s Allston and Brighton neighborhoods. The financing will help JMSCHC build a 48,000-square-foot health center, which will consolidate three of its leased sites – including administrative offices and the primary Allston health center and vision clinic – into a single site. The new building will also nearly double JMSCHC’s patient capacity to 11,500 patients annually. JMSCHC currently serves about 6,000 patients in Allston. The Center expects to create 75 jobs as a result of this project.

“MassDevelopment has used New Markets Tax Credits to deliver capital where it is most needed, and we’re pleased to provide this innovative financing to the Joseph M. Smith Community Health Center,” said MassDevelopment President and CEO Marty Jones. “Residents of the Commonwealth need high-quality, low-cost health care, and this expansion will help JMSCHC reach even more individuals and families in need.”

Founded in 1974 by a group of Allston-Brighton neighbors under the leadership of Joseph M. Smith, JMSCHC has grown from a two-room Allston clinic to a full-service center with four clinic sites serving Allston and Brighton and one clinic site in Waltham. JMSCHC, which provides a range of medical, pharmacy, dental, vision, and mental health services, is committed to providing health care to low-income individuals and families and improving the overall health of the community.

 “Our project would not have been possible without MassDevelopment’s New Markets Tax Credits funding and support. The new building will be the next generational home for the Health Center, and a Patient Centered Medical Home for thousands more in need of high quality, cost-effective care.” said Elizabeth Browne, JMSCHC’s Executive Director.

To learn more about the New Markets Tax Credit program, visit the [MassDevelopment](http://www.massdevelopment.com/financing/tax-credit-financing/) and [Community Development Financial Institutions Fund](http://cdfifund.gov/what_we_do/programs_id.asp?programID=5) websites.

MassDevelopment, the state’s finance and development agency, works with businesses, nonprofits, financial institutions, and communities to stimulate economic growth across the Commonwealth. During FY2013, MassDevelopment financed or managed 350 projects generating investment of more than $2.4 billion in the Massachusetts economy. These projects are projected to create more than 7,000 jobs and build or rehabilitate 800 residential units.

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