



Nonprofit financial and real estate resources
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A Welcoming Environment

CommunityHealth, Chicago IL

Just because something is free doesn't mean it has no value. Since its founding in 1993 by Serafino Garella, M.D. and his colleagues, CommunityHealth has attracted hundreds of volunteer health care providers who offer free medical care for people without insurance on Chicago's West Side. But with limited resources, the clinic operated in makeshift space, with shower curtains separating exam rooms, and, occasionally, no heat.

Using IFF financing and a bank loan augmented by funds raised through a capital campaign, in 1999 CommunityHealth was able to buy and transform a building in the West Town neighborhood into a state-of-the-art health center, with 12 exam rooms and a licensed pharmacy. Revenue and net assets doubled, which led to further increases in donated services and medicines, including donated construction labor to add a dental suite. The facility has become the medical home for more than 8,000 low-income uninsured patients a year, who receive primary care and 23 specialty services from over 350 volunteer physicians annually.

"Money saved through IFF's low rate and lack of fees, plus critical financing at the right time, enabled CommunityHealth to take a giant step forward and ultimately become the largest free clinic in Illinois and one of the leading free clinics in the United States," says Executive Director Judith Haasis. "The new facility put Community Health on the map as a major resource for the uninsured, and attracted support from the private sector that continues to provide more than 90 percent of the health center's operating budget. CommunityHealth is a showcase for what a respectful, welcoming environment can be for a highly vulnerable population."

IFF loan: \$500,000. Bank loan: \$389,046. Agency equity: \$406,500. Value of donated services: Incalculable. Stabilization of a critical source of medical care for low-income Chicagoans: Invaluable. Security of families getting the care they need: Priceless.

www.communityhealth.org

	1998	1999	2002	2005
Assets	\$621,000	\$2,185,649	\$2,305,097	\$2,694,197
Liabilities	\$0	\$923,151	\$887,987	\$580,711
Net Assets	\$621,000	\$1,262,498	\$1,417,110	\$2,113,486
Revenue	\$691,000	\$1,270,070	\$2,970,323	\$3,902,438
Expenses	\$420,000	\$626,161	\$2,962,817	\$3,477,230
Surplus (Deficit)	\$271,000	\$643,909	\$7,506	\$425,208

The volunteer-driven agency had no liabilities prior to the loan.

Net assets doubled in the year of the loan, and then nearly doubled again within six years.

Revenue nearly doubled in the year of the loan and then more than tripled in six years.



"The low IFF interest rate gave us the security we needed to move forward. With every dollar we've saved, that's a dollar redirected to patient care."

Judith Haasis, Executive Director
 CommunityHealth



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Founded in 1988, IFF is a nonprofit community development financial institution (CDFI) committed to strengthening nonprofits and their communities through affordable financing, real estate consulting, research, and public policy.

It serves nonprofits in Illinois, Indiana, Iowa, Missouri, and Wisconsin.

To learn more about IFF, visit iff.org.