

## Project Description

LEGF's NMTC allocation financed the build-out and equipping of an Intensive Care Unit and Cancer Center for Stillwater Medical Center in Stillwater, OK. The project aided Stillwater Medical Center to alleviate a severe shortage of treatment in its community, mitigate a dangerous shortage of ICU beds, and expand its cancer center. As a result of LEGF's NMTC allocation, the project supported the creation of 50 full-time equivalent (FTE) jobs and allowed the sponsor to expand its capacity to provide community goods and services to 10,240 patient visits annually, 64% low-income patients, and 75% low-income community residents. Stillwater is also home to one of the most substantial education programs outside of a teaching hospital, and was able to expand its employee scholarship and high school fellowship program as a result of the Project.

## Permanent Job Creation & Community Goods and Services

The Stillwater project created 50 new full-time employment opportunities. The weighted average wage of these newly created positions is \$43.68 per hour, and all positions will pay a wage in excess of the living wage threshold in Payne County. The Project also is able to provide community goods and services to an expected 10,240 patients each year throughout the ICU, NICU, and Cancer Center.

**Quality Jobs:** 50 / 100%

**Benefits/Training Opportunities:** Each position includes paid holiday, vacation, and sick days, along with health, dental, vision, and life insurance. Stillwater also has a robust nurse residency program for newly graduated RNs, 20 endowed employee scholarships, and four high school fellowships, with career ladders available for numerous occupations.

<b>Total NMTC allocation</b>	\$20,000,000
<b>LEGF NMTC allocation</b>	\$10,000,000
<b>Closing date</b>	March 15, 2024

**Census Tract:** 40119010800

### Distress Criteria:

- Poverty rate of 41%
- Non-Metropolitan

But for LEGF's NMTC allocation, key services that the project offers would be scaled down and the dangerous shortage in ICU beds would not have been mitigated, jeopardizing the access to quality healthcare outcomes for residents throughout the Sponsor's service area. NMTC financing was a necessity in supplementing fundraising efforts and allowing the project with the gap capital to proceed.

## Community Alignment

The project's goals closely align with the Oklahoma Health Improvement Plan, which was prepared by the Oklahoma State Board of Health, and identifies numerous key objectives to improve healthcare outcomes for residents. These objectives include adopting healthy lifestyle changes, adopting recommended health policies, and encouraging local businesses and communities to achieve Certified Healthy Oklahoma recognition. Moreover, the plan identifies a need and demand for increased access to healthcare within rural areas of Oklahoma, similar to the Project's location. The Sponsor voluntarily provides free care to patients who lack financial resources and are deemed to be medically indigent. Further, through providing medical services to over 10,000 patients annually and helping prevent severe ICU and NICU patient overflow, the Project directly aligns with the goals and objectives highlighted within the plan and has fulfilled an immediate healthcare need in the community.