Grady Hospital - Center for Ambulatory Surgical Services

New Medical Facility and Services in Atlanta, GA

6,414
Direct Jobs

225,000
Square Feet

64,000
Capacity

TOTAL PROJECT COST:
$227,000,000

NMTC ALLOCATION:
$35,000,000

FINANCING COMPLETE:
January 2021

PROJECT SPONSOR:
Grady CASS, Inc.

CDES:
Carver Financial Corporation
Cityscape Capital Group
Community Hospitality
Healthcare Services
Local Initiative Support Corporation
Truist Community Capital
Urban Action Community Development

NMTC INVESTOR:
Truist Community Capital

SOURCE LENDER:
Grady Memorial Hospital Corporation

ADDRESS:
80 Gilmer Street
Atlanta, GA

CENSUS TRACT:
13121011900

Project

In 2016, Grady Health System acquired land adjacent to the main hospital from the Fulton County Health Department and began planning for the development of the Center for Ambulatory Surgical Services (CASS). The health services programmed to be part of the CASS include eight operating rooms, four endoscopy rooms, the Cancer Center, surgical clinic for general surgery, orthopedics, ENT and oral surgery, and the Eye Center.

In addition to preserving and creating a total of 6,414 jobs in a low-income community with 12.9% unemployment, the new CASS will separate ambulatory services from the inpatient services at the hospital, which will improve efficiency and capacity for growth in both ambulatory and inpatient services. The CASS will expand Grady's surgical clinic, in this Federal Medically Underserved Area (MUA),

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capacity by 45% and surgery capacity by 25%. A key benefit in post-COVID-19 times will be the addition of approximately 50 new beds for emergent and inpatient services in the original building where some of the services are currently housed.

This increase in services from roughly 40,000 annual outpatient treatments to over 64,000, of which 57,780 are provided to Low-Income Persons, for the super safety net hospital and only Level 1 trauma center in the Atlanta area, will allow Grady to expand services to the most vulnerable populations of the city. With over 61.8% of the patients either uninsured or receiving Medicaid and 90% below 200% of the Federal Poverty Level, Grady provides hundreds of millions in charity care annually. Similarly, it serves a patient population that is 90% minority, nearly all from the immediate surrounding community.

Financing

With total project costs in excess of $227 million, Grady combined $35 million of NMTC Allocation from Carver Financial Corporation ($7.5 million); Cityscape Capital Group ($6 million); Community Hospitality Healthcare Services ($6.5 million); Local Initiative Support Corporation ($5 million); Truist Community Capital ($5 million); and Urban Action Community Development ($5 million). The project received NMTC Investment from Truist Community Capital, philanthropy through the Grady Hospital Foundation, and a joint bond issuance from Fulton and Dekalb Counties of Georgia.

LOW-INCOME COMMUNITY:
Poverty Rate: 34%
Unemployment Rate: 12.9%
Unemployment Ratio: 1.55x
Federal MUA
Opportunity Zone
FEMA Disaster Area

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