

# Kingsley House

Expanded Facility and Program for Children, Adults and Seniors in New Orleans, LA

 **110**  
Direct Jobs

 **24,000**  
Square Feet

 **200**  
Capacity



## Project

Kingsley House, a United Way Community Impact Partner and nationally renowned as the oldest Settlement House in the South, has served more than half a million people since it was founded in 1896. Located in the Lower Garden District of New Orleans, the social service agency provides nearly 7,000 infants, children, youth, parents, disabled and elderly from throughout southeast Louisiana a comprehensive array of nationally accredited and state certified programs. These include Head Start and Early Head Start, the Educare New Orleans early childhood education program, and programs and services for adults and seniors on the campus or in their homes.

**TOTAL PROJECT COST:**  
\$12,000,000

**NMTC ALLOCATION:**  
\$8,000,000

**FINANCING COMPLETE:**  
March 2015

**PROJECT SPONSOR:**  
Kingsley House, Inc.

**CDE:**  
Chase New Markets Corporation  
Low Income Investment Fund (LIIF)

**NMTC INVESTOR:**  
JP Morgan Chase

**LEVERAGED LENDER:**  
Kingsley House, Inc.

**ADDRESS:**  
901 Richard Street  
New Orleans, LA

**CENSUS TRACT:**  
22071007800

**LOW-INCOME COMMUNITY:**  
Poverty Rate: 29.5%  
Federal MUA  
DRA Distressed Area

The project had been in the works for 15 years, when the organization began working to ensure that it would be able to expand onto a vacant lot next to its campus. This included convincing the property owners, the Orleans Parish School Board, to enter into an agreement that would allow Kingsley House to build on it. With that accomplished, the project seemed ready to go until Hurricane Katrina hit, upending those plans and requiring the non-profit to seek additional sources of funding. In March 2015, the largest expansion of Kingsley House in over a century was celebrated by the community as it broke ground on the new expansion. The new building is evenly divided between classrooms for about 100 children and space for its Adult Health Care and Senior Center program, which will serve a similar number of adults.

## Financing

With total project costs of \$12 million, the \$8 million NMTC transaction funded the majority of the project with Allocation provided by Chase (\$1.5 million) and LIIF (\$6.5 million). Project debt was self-leveraged by Kingsley House through a variety of sources including a lead gift of \$1 million from the Patrick F. Taylor Foundation, as well as \$2 million in PROP financing from the Louisiana Office of Community Development. This support, coupled with Louisiana State Capital Outlay funds and other private donations, secured the total funding needed for the construction.

The closing of the Kingsley House transaction not only involved New Markets Tax Credits but also several different lending components including traditional loans, grants, and two separate financial sources from the state of Louisiana. The insightful guidance and coordination provided by the strategic financing team enabled us to close our transaction in a timely and efficient manner. We could not have done it without them."

**Richard J. Roth III, LL.M.**

*Board of Directors, Kingsley House*

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