



NEWS RELEASE

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LPFA helps Chatham provide health care to citizens

Interest-free loan helps Town construct new building that will house health clinic

BATON ROUGE — Chatham residents will enjoy more convenient access to health care with the installation of a new rural health clinic in their community, thanks in part to a zero percent interest loan provided by the Louisiana Public Facilities Authority.

The new Jackson Parish Hospital-affiliated clinic—Chatham's first-ever health care facility—will give residents of the 600-person community a convenient option for treating minor injuries and illnesses. Currently, the nearest medical facility is Jackson Parish Hospital, which is located 18 miles away in Jonesboro.

The Town of Chatham is paying for and constructing the 2,600 square foot building that will house the new health clinic, which will be staffed with a part-time physician, a full-time nurse practitioner and a full-time nurse. The Town anticipates completing construction and opening the clinic this summer.

"This will be the greatest thing that has ever been here," said Chatham Mayor Herman Lenard. "So many of the people who live here are senior citizens, and they have to use a lot of gas to drive back and forth to Jonesboro. It should pave the way for us to get our first drug store, as well. Basically, this is going to help us all around."

The Town borrowed \$179,000 for the project. Peoples Bank provided the bulk of the financing, with the LPFA contributing \$26,000, 15 percent of the total at zero percent interest. This saves the Town \$2,281.

The loan was provided under the LPFA's Local Government Bond Bank Program, which allows municipalities and other governmental bodies needing to finance equipment purchases or construction projects to reduce overall interest rates.

Through the program, governmental entities work with local banks to obtain the most favorable loan rates before going to the LPFA for further help in lowering rates. The LPFA typically provides up to 15 percent of the total principal at zero percent interest, which creates substantial cost savings for borrowers by lowering the overall interest rate.

"This is a good example of how our Bond Bank program helps communities across Louisiana improve access to health care for their residents," said Martin Walke, Vice President of Economic Development for the LPFA. "This new rural health clinic will mean a shorter drive and a good option for Chatham residents in need of treatment for minor injuries and illnesses. The LPFA is pleased to be a part of this and the effort to improve Chatham's quality of life."

The Louisiana Public Facilities Authority is a self-supporting public trust and public corporation that issues both taxable and tax-exempt bonds to finance public and private projects throughout the state. The LPFA finances industrial and economic development projects, provides low-cost funding for hospitals and hospital equipment, universities and other educational facilities, student loans and essential programs for state and local governmental units. The LPFA does not receive any funds from the state for its operations.

For more information about LPFA, call (800) 228-4755 or visit the LPFA website at www.lpfa.com.

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