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MassDev. partners with CoOperative Bank of Cape Cod on \$4.44 million loan

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Harwich Port, MA MassDevelopment has partnered with The Cooperative Bank of Cape Cod to provide Outer Cape Health Services Inc. (OCHS), a federally-qualified Cape Cod community health center, with loan financing to renovate a local building into a new health care facility. The Cooperative Bank of Cape Cod provided OCHS with a \$3.94 million loan, while MassDevelopment provided an additional \$500,000 loan for pre-development costs and enhanced the financing with a guarantee. The renovated two-story, 29,487 s/f building at 710 Main St. will house OCHS administrative offices and the new OCHS Harwich Port health center, including 18 patient exam rooms, a dispensing pharmacy, lab, ambulatory transfer area, and a community conference room. The project is expected to create 28 jobs.

“In 2011, Outer Cape Health Services expanded by opening a medical office with five exam rooms in Harwich,” said The Cooperative Bank of Cape Cod vice president and commercial lending officer Mary Crowell. “The growth at this site was rapid, and it wasn’t long before they found themselves working at capacity in this facility. In order to meet the high demand for their services, a larger health center was going to be necessary. The 710 Main St., Harwich Port site was ideal in that the 2nd floor was in turnkey condition to house all their administrative offices and the 1st floor would accommodate 18 exam rooms and a pharmacy. By collaborating with MassDevelopment, The Cooperative Bank of Cape Cod was able to provide the necessary construction financing to help fund this important project which will serve the medical needs of lower Cape residents well into the future.”

“Outer Cape Health Services Inc. is an integral health care provider for families and individuals who reside in or visit the outermost towns on Cape Cod,” said MassDevelopment president and CEO Lauren Liss. “MassDevelopment is pleased to provide Outer Cape with the financing solutions it needs to build a first-class medical facility and expand its operations.”

Founded in 1987 through the merger of Health Associates of Provincetown and the AIM Medical Center of Wellfleet, Outer Cape Health Services Inc. provides a full range of primary health care and supportive services to more than 16,000 people per year at locations in Provincetown, Wellfleet and Harwich. OCHS works with local agencies, providers, and community groups to ensure that quality care is provided to all, regardless of ability to pay. The new OCHS Harwich Port health center will offer primary, specialty, and behavioral health care; care for women, infants, and children; a family resource center; and access to the OCHS Community Resource Navigator Program.

MassDevelopment has worked with OCHS on numerous projects dating back to 2002. The Agency has awarded the organization several grants, most recently in March 2018, and previously provided loans for other expansion and equipment financing initiatives.

“Outer Cape Health Services is grateful for our partnerships with the Cooperative Bank of Cape Cod and MassDevelopment,” said Outer Cape Health Services CEO Patricia Nadle. “Their loan financing and an ongoing capital campaign will all greatly assist us in opening a new and expanded community health center in Harwich Port. When the center opens this fall, we will significantly increase our capacity to meet the underserved health care needs of residents and visitors of the Lower Cape with a vibrant medical home.”

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