



VOLUNTEERS OF AMERICA



40,000 SQ/FT

DESCRIPTION OF SITUATION AND HOW IT RELATES TO HEALTHCARE

Volunteers of America was trying to establish halfway houses for drug dependent mothers and their young dependent children. The homes they were trying to establish were designed to keep the children with the mothers while they were treated for their addictions.

There were two cities to kick off the project:

- Columbus, Indiana
- Evansville, Indiana

In both circumstances VofA was bogged down in typical not for profit bureaucracy and needed some help moving things forward. One of the board members knows Innovcare | Innovative Healthcare Real Estate president, Tyson Chastain, and Innovcare's reputation for getting things done. Innovcare was retained to facilitate the purchase of a property in each city in conjunction with VofA.

In Columbus, the property of choice was a building previous build as a US Post Office currently used as a housing unit for overseas and intern employees for Cummins Corporation. The VofA was able to get a funding from three sources as shown in the attached VOAIN-The VofA Cash Contribution 290,000, the Columbus Regional Health Foundation Grant \$300,000 and a \$1,000,000 grant from IHEDA for a total amount to complete the project of \$1,590,000.

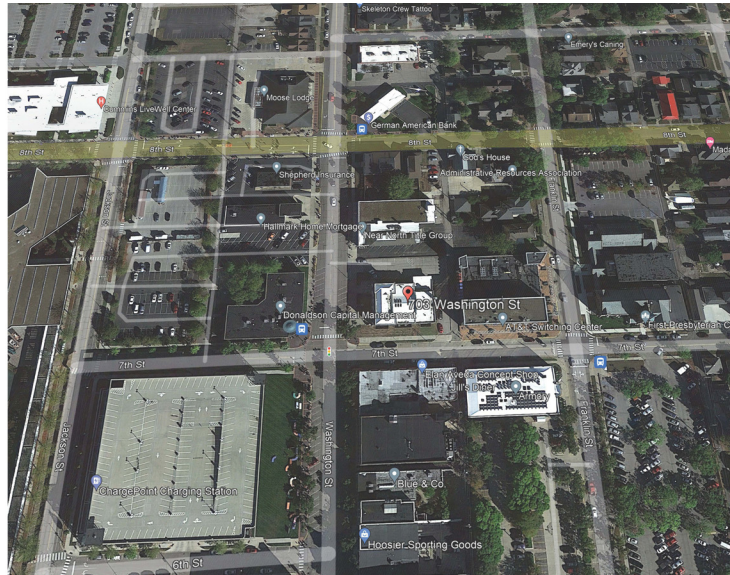


DESCRIPTION OF SITUATION AND HOW IT RELATES TO HEALTHCARE—CONTINUED

The property was purchased and plans were implemented.

Evansville lagged behind Columbus. Their site was a previous YMCA, which we assisted in the purchase which closed. Additionally, we assisted in the retain of CPM to do a basic conversion for \$165,000 and the work was started.

The facilities currently house multiple families. The families receive counseling, healthcare, and related services on site.



Columbus Aerial



Evansville Aerial