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## FIRM NEWS

# Lathrop GPM Represented Hospital in \$20 Million Loan Acquisition

06/22/2023 | less than a minute

ST. LOUIS (June 22, 2023) – Lathrop GPM represented Lauderdale Community Hospital in its efforts to obtain a \$21,390,000 loan to fund the construction and equipping of a [Critical Access Hospital in Ripley, Tennessee](#).

The deal involved the unusual pairing of a USDA-guaranteed loan and multiple New Markets Tax Credit (NMTC) investments. The new 35,700 square foot, 15-bed hospital will replace the current, outdated facility and provide essential access to high quality healthcare in a rural area of Tennessee. The total project costs are projected to exceed \$22,700,000.

Lathrop GPM partner Chris Pierce advised Lauderdale Community Hospital on this tax credit deal.

Learn more about the deal in a 2022 release from the U.S. Department of Agriculture (USDA) Rural Development – Tennessee, [here](#).

Lauderdale Community Hospital recently received the [2023 Novogradac Journal of Tax Credits Community Development QLICs of the Year Awards](#) for the Non-Metro QLIC of the Year. This national award recognizes participants who strive for excellence in community development, affordable housing and historic preservation.

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