



NEWS ADVISORY

\$9,950,000

WHEFA Bond Financing Helps Divine Savior Healthcare Expand in Portage



*"Our ability to secure tax exempt financing was enhanced by the support and expertise the WHEFA staff brought to our financing team. Accessing the tax exempt marketplace has enabled us to continue improving access to quality, high valued services to our Community, the cornerstone of our strategic plan. As with our previous financing issues, working with the WHEFA staff on our recent placement has been a pleasure."*

*- Marlin "Pete" Nelson, VP of Finance  
Divine Savior Healthcare, Inc.*



**This project will create 11 permanent jobs with an annual payroll of \$340,500, as well as 100 construction jobs. 107 jobs will be retained with an annual payroll of \$8,598,300.**

**Divine Savior Healthcare employs 701 full-time equivalents.**

Bond financing facilitated by WHEFA will help finance costs associated with the acquisition, construction and equipping of, a new medical office building and rehabilitation facility, and certain remodeling and improvements to Divine Savior Healthcare's existing hospital facility, including the expansion of the surgery facilities at the hospital. This federally tax exempt financing process has enabled the borrower to operate more effectively by financing its capital expenses at a lower interest rate (initially 2.30%).

Incorporated in 1967, Divine Savior Healthcare owns and operates an acute care hospital in the City of Portage, Wisconsin with 73 approved beds, 52 of which are staffed. Divine Savior Healthcare also operates an 83 licensed bed extended care facility which includes an additional 40 bed assisted living unit on the same campus of the hospital. Additionally, Divine Savior Healthcare owns and operates ambulatory care facilities in the neighboring communities of Pardeeville and Westfield and also operates an industrial medicine clinic, a home health agency and an ambulance service in Portage.

WHEFA is proud to have been able to assist Divine Savior Healthcare by reducing its overall debt service and allowing it to grow and compete by providing access to low cost private capital.

*For more information visit our website at [www.whefa.com](http://www.whefa.com) or please contact:*

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**About WHEFA**

For over 35 years WHEFA has been quietly fulfilling its mission of assisting Wisconsin's nonprofit institutions to obtain access to low-cost capital in order to finance their building and equipment improvement and expansion needs. During this time, WHEFA has issued over \$20 billion of federally tax-exempt bonds to provide several hundred Wisconsin nonprofit corporations access to private and public capital markets at lower costs than are available to them in the conventional marketplace.

Pursuant to Section 231.10 of the Wisconsin Statutes, bonds issued by WHEFA are not considered indebtedness of the State of Wisconsin, and the State has no obligation to repay any bonds issued by WHEFA under any circumstances. Additionally, WHEFA does not utilize any State moneys to fund its operations.

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