



## CVS Health Invests \$10 million in Indianapolis Affordable Housing

*Builds upon City efforts to increase permanent supportive housing, reduce homelessness*

WOONSOCKET, R.I., Feb. 28, 2023 — CVS Health® ([NYSE: CVS](#)) announced today it will invest \$10 million to build a new 48-unit multifamily supportive housing community in Indianapolis called St. Lucas Lofts, as part of the company’s commitment to addressing social determinants of health at the local level. Made possible through the company’s partnerships with CREA, LLC, and nonprofit co-developers Englewood Community Development Corporation ([ECDC](#)) and [RDOOR Housing Corporation](#), St. Lucas Lofts will welcome families earning 30%, 50%, and 60% of Area Median Income (“AMI”), with 10 units reserved for youth transitioning from homelessness thanks to a \$2 million investment from the City of Indianapolis.

This announcement comes as Indianapolis seeks a continued decline in homelessness, which [dropped](#) by 9% in 2022. Despite the decline, a number of trends underscore the urgency of additional supportive housing. That includes the disproportionate representation of Black and African American individuals – more than half (56%) – among Indianapolis’ homeless population. Further demonstrating the community’s need, the Indiana Department of Education identified that in the [2018-2019 academic year](#) 1.5% of the state’s total student population (16,380) experienced homelessness, with Black and African American students representing 27% of this group – while only totaling 12% of Indiana’s student population.

### Partnerships Empowering Young Adults

“Housing is one of the most important issues in our city today because it impacts virtually every other challenge we face, be it poverty, violence, education, or access to health care,” said Indianapolis Mayor Joe Hogsett. “That’s why the City of Indianapolis has prioritized significant investments into supportive housing, including a \$2 million investment into this collaboration at St. Lucas Lofts to secure 10 units for youth experiencing homelessness. This represents over a quarter of our recent commitment of \$7.8 million to build over 100 permanent supportive housing units in several projects across Indianapolis.”

Facilitated through Indianapolis’ Department of Metropolitan Development, referrals for St. Lucas Lofts’ young adult residents will be provided by nonprofit [Outreach, Inc.](#), the city’s only



organization providing wrap-around supportive services specifically to young adults experiencing homelessness. Residents will have access to Outreach, Inc.'s comprehensive well-being programs, including mental health services and care coordination. The organization will also provide access to their nearby "drop-in" centers, where residents can access hot meals, a clothing pantry, computer lab, employment and health support, and engage with a community of other young adults overcoming similar life-circumstances.

### **Investing In Our Communities**

Residents of St. Lucas Lofts will also have access to educational opportunities and employment services and training through CVS Health's workforce initiatives regional partnerships with Simon Youth Foundation, Ivy Tech Community College and Indiana Manpower Placement and Comprehensive Training (IMPACT).

"Providing access to affordable, secure housing is an important step towards improving overall health outcomes and promoting health equity. However, it can't stop there," said Lena Barkley, Lead Manager, Workforce Initiatives at CVS Health. "When people have stable access to safe and affordable housing, it positions them to improve their overall wellbeing – medically, financially, and emotionally – by addressing their own health needs or even focus on securing education or steady employment. By also providing meaningful educational and workforce opportunities for affordable housing community members, we're helping to ensure that those in need have the resources they need to succeed. We look forward to continuing to find new pathways that support and uplift the future residents here in Indianapolis."

CVS Health's investment in St. Lucas Lofts is a local demonstration of the company's longstanding commitment to address housing insecurities and advance health equity in America. Through these investments, CVS Health has been able to provide historically underserved communities with quality housing and increased access to health care services based on the unique needs of each local population. In Indiana alone, CVS Health's total investment in affordable housing statewide now comes to \$19 million to date, \$14.7 million of which was in the past two years.

### **Positioning For Success**

"Englewood CDC is deeply appreciative of the investment CVS Health making in our community and ultimately in the well-being of our neighbors," said Joe Bowling, Executive Director at



Englewood Community Development Corporation. “St. Lucas Lofts will be a great place to call home for 48 individuals and families; we look forward to welcoming these new additions to the Englewood neighborhood.”

Located in the Near Eastside community of Indianapolis, St. Lucas Lofts will offer a multitude of programming onsite for all residents, including wraparound supportive services provided by local community organizations, designed to further stabilize, and improve overall health and well-being. Community health network [Adult & Child Health](#) will offer onsite health services, including primary care and family medicine, evidence-based mental health services, and care coordination. Life skills courses, such as cooking classes, public transportation guidance, coping skills classes, and education on the effective use of medications, will also be offered.

In addition, [John Boner Neighborhood Centers \(JBNC\)](#) will host financial literacy and money management workshops tailored for adults of all ages at St. Lucas Lofts. And to further position individuals to thrive, JBNC will also hold job placement and interview prep workshops designed for the competitive labor market.

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### **About CVS Health**

CVS Health® is the leading health solutions company, delivering care like no one else can. We reach more people and improve the health of communities across America through our local presence, digital channels and over 300,000 dedicated colleagues – including more than 40,000 physicians, pharmacists, nurses and nurse practitioners. Wherever and whenever people need us, we help them with their health – whether that’s managing chronic diseases, staying compliant with their medications or accessing affordable health and wellness services in the most convenient ways. We help people navigate the health care system – and their personal health care – by improving access, lowering costs and being a trusted partner for every meaningful moment of health. And we do it all with heart, each and every day. Follow @CVSHealth on social media.

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