



## California State Treasurer's Office **NEWS RELEASE**

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**Contact: Courtney Dal Porto**  
**(916) 653-3485**

### **CHFFA Board Approves \$1.19 Million HELP II Loan to Expand Atwater Clinic**

**SACRAMENTO** – The California Health Facilities Financing Authority (CHFFA), chaired by Treasurer Fiona Ma, recently approved a \$1.19 million loan through its Healthcare Expansion Loan Program II (HELP II) to Castle Family Health Centers, Inc. Castle Family Health is a critical healthcare provider serving Merced County. This funding will support the expansion of a medical office in Atwater, California.

Castle Family Health will use the loan proceeds to expand their Atwater site facility, located at 1775 3rd Street, purchased in 2023 with HELP II financing. The project will allow Castle Family Health Centers to increase access to vital healthcare services for low-income, medically underserved, and uninsured residents in Merced County.

“Castle Family Health Centers is a lifeline for this Central Valley community,” said Treasurer Ma. “This investment ensures more Merced County residents get the care they need, close to home. I’m proud to lead CHFFA as part of the State Treasurer’s Office’s continuing support of essential community clinics through affordable financing options.”

Proceeds from the loan will go toward adding 7,000 square feet to the existing 6,800 square foot facility, increasing client capacity. This will include 15 new primary care exam rooms and one behavioral health group room allowing for the accommodation of five primary care providers and one behavioral health provider.

The loan is a 20-year fixed-rate, at three percent interest and will be secured by a second lien on the Atwater property and supported by a corporate gross revenue pledge. The total project cost is estimated at more than \$4.5 million, with Castle Family Health Centers contributing \$3.3 million in its own funds toward construction and financing costs.

The board's decision reinforces CHFFA's commitment to strengthening California's community-based healthcare infrastructure through targeted, cost-effective financing tools.

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*Fiona Ma is California's 34th State Treasurer. She is the first woman of color, and the first woman Certified Public Accountant (CPA) elected to the position. Treasurer Ma serves as the state's banker and is agent of sale for all state bonds and trustee of billions of dollars of state indebtedness. The State Treasurer's Office also processes more than \$3 trillion in banking transactions annually and manages a \$150 billion investment portfolio. As State Treasurer, Ma is also chair of many boards, commissions, and authorities that provide financing for schools, housing, recycling and waste management, alternative energy, hospitals, and other projects that create jobs, improve California's economy, and better the lives of residents.*