



URBAN HEALTH PLAN - BRONX, N.Y.

Project Type

Rehabilitation, New Construction; Federally
Qualified Health Center

Investment

\$15 million

Description

Some of the poorest communities in the country are located in the South Bronx, where the Urban Health Plan's centers are located. UHP's centers provide an improved health status to these underserved communities. However, UHP's main facility is becoming substantially overcrowded, thus the need for this extension project.

The project involves the new construction of a six-story, 54,000 square foot community health center and modest renovation of UHP's existing 36,050 square foot main building. The new and existing buildings will be connected on the lower two floors and the existing building will be renovated and reconfigured to allow the two buildings to operate as a single facility. The combined facility, when completed, will almost triple the number of exam rooms from 55 to 169, allowing UHP to increase the number of patients from 30,000 to 50,000 per year. There will also be a walk-in facility for patients who do not have an appointment, with a separate waiting, admitting and treating space from the main facility.

In addition to health care services, the building will house administrative space, in addition to a café and exercise room for staff.



Rev. 08.28.2018 - 04:13 pm

A Green Advantage

The UHP building will be LEED certified. Essentially, all patients take public transportation to UHP because of its central location and ease of access from subway and bus lines minimizing patients' and staffs' carbon footprint.

Investment Type

A total development cost of over \$55 million was financed using approximately \$37,800,000 in New Markets Tax Credit (NMTC) allocation authority. Using \$15,000,000 of its 6th round NMTC allocation, Enterprise provided NMTC enhanced loans to the project. Goldman Sachs was the NMTC investor. Additional NMTC allocation was provided by CDEs affiliated with the Nonprofit Finance Fund and Stonehenge Community Development.

Market

The project is located in the Morrisania area of the South Bronx, a densely built area of mixed residential and commercial uses. UHP's main site is located in one of the poorest congressional districts in the country. In fact, the Bronx ranks in the highest two percent of US counties in poverty and has an unemployment rate that ranks in the highest one percent.

Community Impact

The project is located in one of the poorest congressional districts in the country. The immediate census tract is additionally distressed, with extremely high rates of poverty and unemployment and incomes substantially below AMI. The Bronx also suffers from substantially higher rates of diabetes, asthma, obesity, HIV/AIDS and mental health problems than the rest of New York City. The Health Resources and Service Administration (HRSA) lists the immediate area as a medically underserved area, including shortages of primary care, mental health and dental care professionals.

The project will substantially increase UHP's clinical space and has the capacity to service up to 360,000 visits per year for low- and very low-income patients. In addition, approximately 110 new, permanent full-time jobs will be created. During the construction process, approximately 175 jobs will be created. The project will work with The Bronx Overall Economic Development Corporation to target hiring and job

Rev. 08.28.2018 - 04:13 pm

training opportunities to local and low-income residents.

Sponsor

Urban Health Plan, Inc. is a network of community health centers in the South Bronx and Queens whose mission is to continuously improve the health status of underserved communities by providing affordable, comprehensive and high quality primary and specialty medical care by assuring the performance and advancement of innovative best practices. UHP offers comprehensive family health care, dental care, mental services and specialty services. Medical services provided include a full spectrum of primary medical care for men, women, and children of all ages, including obstetrics and gynecology; pediatrics; adolescent medicine; adult primary care; urgent care; dental health and mental health.

UHP was founded in 1974 by Dr. Richard Izquierdo, a life-long resident of the South Bronx and a local pediatrician/family practitioner. He created UHP as a private, nonprofit organization licensed by the New York State Department of Health. Today, UHP has a staff of more than 450, including over 70 licensed medical providers.

Investors

The Goldman Sachs Group, Inc. is a leading global investment banking, securities and investment management firm that provides a wide range of financial services to a substantial and diversified client base that includes corporations, financial institutions, governments and high-net-worth individuals. Founded in 1869, the firm is headquartered in New York and maintains offices in all major financial centers around the world. Goldman Sachs established the Urban Investment Group (UIG) in 2001 to deploy the firm's capital by making investments and loans through comprehensive community development platforms that benefit underserved communities in the United States. UIG has committed more than \$1.3 billion, facilitating the creation and preservation of approximately 9,100 housing units - 75% of which are affordable to low, moderate and middle-income families - as well as over 730,000 sq. ft. of community facility space and approximately 900,000 sq. ft. of commercial and retail space.

Rev. 08.28.2018 - 04:13 pm