

Fact Sheet

Background:

In 2010, St. Vincent's Catholic Medical Centers declared bankruptcy and had to close the Manhattan Hospital operations. The closure resulted in the community losing access to world-class health care services, the loss of over 3,500 healthcare jobs and significant negative impact to local businesses and families

St Vincent's:

St. Vincent's has successfully met its original objectives with regard to its Manhattan campus:

- Maximize the value of its real estate assets for the benefit of the estates, and
- Respond to the ongoing health care needs of the community they had once served.

North Shore-LIJ:

North Shore-LIJ undertook a market analysis of the service area, the results of which provided a roadmap for the development of a model for a viable emergency and ambulatory center that meets the needs of the community, a community that relied on St. Vincent's Hospital Manhattan for many essential health care services.

Rudin Family:

For the past several years, the Rudin Family has worked closely with the W. Village community on a residential development plan that respects the historic nature of the neighborhood while meeting the community's needs. The plans were forged during a nearly two-year-long process at Landmarks Preservation Committee.

Implications of St. Vincent's closure:

- The service area of over 300,000 persons that relied on SVCMC has been without an emergency department and other important healthcare services since the closure of St. Vincent's Hospital Manhattan.
- The closure resulted in the loss of jobs and the subsequent closure of several local businesses who were dependent on the hospital's presence; and
- Significantly increased emergency room waiting times at other NYC hospitals forced to compensate for the loss of St. Vincent's.

The Proposal:

- St. Vincent's Catholic Medical Centers has agreed to establish a historic partnership with the North Shore-LIJ Health System and the Rudin family to build a state-of-the-art neighborhood medical complex, including a 24/7 emergency department, as part of a proposed redevelopment project in the heart of Greenwich Village.
- St. Vincent's is contributing the distinctive Building on the West Side of 7th Avenue between 12th and 13th Streets to North Shore-LIJ, which plans to invest \$100 million to renovate and develop the building to create the **“North Shore-LIJ Center for Comprehensive Care.”**
- The Rudin family is providing \$10 million to partially offset North Shore-LIJ's costs.
- The Center would deliver medical services in greatest demand among local residents, including 24/7 emergency care.
- The six-story 160,000-square-foot facility – which would open in fall 2013, if approvals proceed appropriately -- would feature:
 - The first free-standing, around-the-clock Emergency Department in the New York metropolitan area;
 - A full-service Imaging Center that features digital x-ray, computed tomography (CT), magnetic resonance imaging (MRI) and ultrasound; and
 - A specialized ambulatory surgery facility to focus on interventional treatments for the sick and elderly.
- The proposed medical facility is expected to:
 - Employ nearly 400 permanent workers;
 - Service 453 patients and 358 visitors daily;
 - Serve as the first stand-alone emergency and ambulatory care facility in the New York metropolitan area, and
 - Will provide expanded access to comprehensive healthcare for the community.
- In addition to returning comprehensive health care to the area, the project will also spur other major public benefits:
 - **Open Space:** The project team will continue working with the local community and its elected officials to design new park space at the St. Vincent's triangle.
 - **Preservation:** The project respects all LPC Certificate of Appropriateness decisions and preserves five key buildings: O'Toole, Spellman, Smith, Raskob and Nurses' Residence. It will also preserve the O'Toole Building. When completed, the project will reduce overall bulk on the three blocks with a design that is more consistent with the Greenwich Village Historic District.
 - **Education:** As part of the project, and in response to community concerns about school overcrowding, a new 564-seat elementary school will be created at the Foundling School
 - **Economic Development:** This project will create hundreds of jobs and bring new workers and residents to the neighborhood who will patronize and boost the local small businesses that have suffered since St. Vincent's closing.
- The North Shore-LIJ Center for Comprehensive Care would be also be accompanied by the Rudin family's residential development on 12th Street between 6th and 7th Avenues, previously approved by the NYC Landmarks Preservation Committee (LPC). The Project would include:
 - 300 apartments and five brownstones and adaptively reuse four buildings that were part of the St. Vincent's campus. It is expected to create more than 1,100 construction jobs.

- As part of its commitment to the project and Greenwich Village as a whole, the Rudin family will continue to implement the vision first raised by the community for an accessible open space on the Triangle Site.

Next Steps

- St. Vincent's motion with the U.S. Bankruptcy Court to consider approval of the sale transaction will be considered at its next scheduled hearing.
- During the Court's consideration of this motion, St. Vincent's, NS-LIJ and the Rudin family will proceed with securing the local and state approvals required to implement the project.
- The medical facility is expected to open in the fall of 2013.