

NEWS RELEASE  
**For Immediate Release**  
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**Urban Health Plan Announces Plans for Expanded Health Care Services to Medically Underserved Communities in the South Bronx**

*Enterprise, Goldman Sachs, Nonprofit Finance Fund and Stonehenge Community Development Partner in New Markets Tax Credits Financing of Facility Expansion*

Bronx, NY April 14, 2011 – Urban Health Plan (UHP), a network of federally qualified community health centers based in the South Bronx and Queens, today announced plans to build a six-story, 54,000 square-foot community health clinic, expanding its services to medically underserved communities in the South Bronx, including Hunts Points, Mott Haven and Morrisania. The \$55.5 million transaction will nearly double the number of annual primary care visits (medical, dental, vision and mental health) to more than 400,000 by 2016.

“The planned expansion of our facilities and services will enable us to provide quality, affordable care to at least 20,000 new patients,” said Paloma Hernandez, president and CEO of Urban Health Plan. “It will make it possible for us to continue to impact and improve the health outcomes of our community,” she added.

Enterprise Community Investment, Inc. (Enterprise), Goldman Sachs Urban Investment Group, Nonprofit Finance Fund and Stonehenge Community Development recently closed on the financing of the expansion of Urban Health Plan. UHP’s new clinic facility will be built to the U.S. Green Building Council’s LEED Rating System™ Silver standard. Construction of the new facility is scheduled to begin in May and expected to create 110 permanent full-time jobs and 250 direct construction jobs.

The New Markets Tax Credit (NMTC) transaction was structured in part with a \$15.0 million allocation of NMTCs from Enterprise, a national leader in community development and one of the largest allocatees of NMTC, a \$15.7 million allocation of NMTC from Nonprofit Finance Fund and a \$7.1 million allocation of NMTC from Stonehenge Community Development. Goldman Sachs provided substantially all of the outside financing for the project, including more than \$20 million in debt financing and \$10.5 million in NMTC equity to the project.

“Our allocation of \$15 million in New Markets Tax Credits for Urban Health Plan, and our partnership with the other funders of this project are true testaments to how communities can be transformed with the use of this innovative financing,” said Joseph Wesolowski, senior vice president, Diversified Financial Products, Enterprise. “Once completed, the center will have the ability to expand its health care services and provide jobs to one of the most severely distressed congressional districts in the country.”

"We are proud to finance this monumental project for Urban Health Plan," said Alicia Glen, Managing Director and Head of the Urban Investment Group at Goldman Sachs. "The new facility will be a major contributor to the ongoing revitalization of the South Bronx by creating jobs and expanding the availability and range of critical healthcare services for its residents."

Founded in 1974, Urban Health Plan offers a full spectrum of primary and specialty medical care for men, women and children including obstetrics and gynecology, pediatrics, adolescent medicine, adult primary care, urgent care, dental health and mental health. UHP serves residents in the Hunts Point, Mott Haven and Morrisania communities of the South Bronx, where there are substantially higher rates of diabetes, asthma, obesity, HIV, AIDS and mental health problems compared to the rest of New York City.

“NMTC is a useful federal incentive to attract capital to low income communities, allowing projects such as this one to be financed,” said Norah McVeigh, Managing Director, Nonprofit Finance Fund. “Access to health care is a critical need in these communities, and so helping existing and successful centers expand capacity is invaluable.”

UHP’s new facility has been brought to fruition in large part due to a \$12 million Facilities Improvement Program grant from the Health Resources and Services Administration of the U.S Department of Health and Human Services, covering 22% of the \$55.5 million project cost. The FIP grant was awarded as part of the American Reinvestment and Recovery Act. Additional financing for the project was made possible through the generous support of the New York City Council, Bronx Borough President Ruben Diaz, Jr. and State Senator Ruben Diaz.

"At Stonehenge, we are very proud to support Urban Health Plan in its continued efforts to increase access to quality healthcare in one of our nation's most distressed communities," said L'Quentus Thomas, Vice President, Stonehenge Capital Company. "The project represents a powerful example of how community based leadership by UHP and an innovative use of the New Markets Tax Credit program on the part of Stonehenge and our colleagues in finance can drive positive community impact where it is most needed."

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#### **About Urban Health Plan, Inc.**

Urban Health Plan, Inc. (UHP) is a network of federally qualified community health centers based in the South Bronx and Queens. Its mission is to improve the health status of underserved communities. In 2010, UHP served nearly 43,000 patients through almost 223,000 patient visits at four clinic sites, five school-based clinics, and four part-time sites. It has served the Hunts Point, Mott Haven, Morrisania and other surrounding communities of the Bronx since 1974.

As a federally qualified health center, UHP plays a vital role in providing health services to poor and medically underserved populations who often have difficulty accessing quality health care. Over the years, UHP has developed many health improvement initiatives including a nationally acclaimed asthma management program, programs in childhood obesity prevention, nutrition, HIV/AIDS care, and mental health services. UHP is one of the first community health centers in New York who fully uses electronic medical records and is currently using iris recognition technology to identify patients.

In 2006 UHP received the National Exemplary Award from the United States Environmental Protection Agency for its efforts to reduce asthma rates in Hunts Point. It has been named one of the top twenty-five Hispanic not-for-profits in the country by Hispanic Business Magazine for the past three years. In the summer of 2009, UHP was named one of the top twenty community health centers in the country by the Bureau of Primary Health Care and received the Nicholas E. Davies Award for Excellence from the Health Information Management Systems Society for excellence in the use of electronic health records. UHP was also awarded Level 3 recognition as a Physician Practice Connections – Patient-Centered Medical Home (PPC-PCMH) from the National Committee for Quality Assurance (NCQA). Level 3 recognition is the highest awarded by the NCQA. For more information on Urban Health Plan, Inc. visit [www.urbanhealthplan.org](http://www.urbanhealthplan.org).

**About Enterprise Community Investment, Inc.**

Enterprise is a leading provider of the development capital and expertise it takes to create decent, affordable homes and rebuild communities. For nearly 30 years, Enterprise has introduced neighborhood solutions through public-private partnerships with financial institutions, governments, community organizations and others that share our vision. Enterprise has raised and invested \$11 billion in equity, grants and loans to help build or preserve more than 280,000 affordable rental and for-sale homes to create vital communities. Visit [www.enterprisecommunity.org](http://www.enterprisecommunity.org) and [www.enterprisecommunity.com](http://www.enterprisecommunity.com) to learn more about Enterprise's efforts to build communities and opportunity.

**About the Goldman Sachs Urban Investment Group**

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. To learn more about UIG, visit [www.gs.com/uig](http://www.gs.com/uig).

**About Nonprofit Finance Fund**

Nonprofit Finance Fund (NFF) is a national leader in nonprofit, philanthropic and social enterprise finance. Founded in 1980, NFF provides loan financing, access to capital and direct advisory services that build the capacity and the financial health of nonprofits. A leading community development financial institution with over \$80 million in assets, NFF has provided over \$235 million in loans and access to additional financing via grants, tax credits and capital in support of over \$1.3 billion in projects for thousands of nonprofit clients nationwide. NFF has a staff of more than 75 serving nonprofits nationally from offices in New York City, Philadelphia, Newark, New Jersey, Boston, Detroit, Washington, D.C., San Francisco, and Los Angeles. Please visit [www.nonprofitfinancefund.org](http://www.nonprofitfinancefund.org) for more information.

**About Stonehenge Community Development**

Stonehenge Capital Company, LLC ("SCC") is a national specialty finance firm, with expertise in tax credit finance, structured finance, community development banking and private equity. SCC, through its subsidiary Stonehenge Community Development, LLC ("SCD"), is a CDE with a national service area and the recipient of five federal NMTC allocations totaling \$420.5 million. SCD invests its NMTC allocations predominately in businesses and community service non-profits throughout the United States that are located in highly distressed census tracts and have significant impact on minority communities. Please visit [www.stonehengecapital.com](http://www.stonehengecapital.com) for more information.