

Atlantic Avenue Healthcare Property Holding Corporation

Mission Statement

Atlantic Avenue Healthcare Property Holding Corporation (the “Corporation”) shall have the authority to, in accordance with Section 1678 (25) of the Public Authorities Law, hold title to, dispose of, and perform the functions of an owner of certain real and personal property formerly owned by Interfaith Medical Center, thereby limiting the potential liability of the Dormitory Authority of the State of New York (“DASNY”). The ultimate benefits of such ownership shall inure to the State of New York.

Performance Measures

- Goal 1: Avoid DASNY having any liability arising out of ownership and use by others of real and personal property formerly owned by Interfaith Medical Center.
- Goal 2: Make the Corporation’s real property available to not-for-profit users which will provide healthcare services to members of the community.
- Goal 3: Make the Corporation’s real property available to not-for-profit users which will provide services to members of the community in which the property is located.
- Goal 4-: While using reasonable efforts to achieve Goals 2 and 3, maximize offset to the State service contract payments for bondholder payments.

Metrics

- Goal 1: No judgments or settlements against DASNY arising out of ownership and use by other of real and personal property formerly owned by Interfaith Medical Center.
- Goal 2: Majority of square footage of Corporation’s real property is occupied by not-for-profit healthcare serve providers.
- Goal 3: Three-fourths of square footage of Corporation’s real property is occupied by not-for-profit entities.
- Goal 4: Payments received for use and occupancy of the Corporation’s real and personal property more than cover the Corporation’s costs of maintaining, operating and administering the property and provide some offset to the State’s service contract payments