NGHP Holding Corporation

Mission Statement

NGHP Holding Corporation shall, in accordance with Section 1678 (25) of the Public Authorities Law, hold title to and perform the functions of an owner of the real and personal property formerly owned by North General Hospital ("NGH"), which property is subject to a lease to New York City Health and Hospitals Corporation, thereby limiting the potential liability of the Dormitory Authority. The ultimate benefits of such ownership and lease shall inure to the State of New York.

Performance Measures

Goal 1: Avoid the Dormitory Authority having any liability arising out of NGH property.

Goal 2: Maximize offset to the State service contract payments for bondholder payments.

Metrics

Goal 1: No judgments or settlements against the Authority arising out of NGH property.

Goal 2: M1: Lease payments received annually.
M2: 95% of lease payments applied to required bondholder payments.

Dated: May 6, 2020
Governance Annual Review: March 2, 2021
Annual Review: May 5, 2021