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MARKETPLACE

BY MONICA PAQUETTE

Montefiore Medical Center, the University Hospital for Albert Einstein College of Medicine, will be opening a new facility and expanding its presence in the Bronx.

The academic medical center has signed a 16-year lease for 280,000 square feet at the Hutchinson Metro Center, tower two, at 1250 Waters Pl. for an ambulatory care center. There

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is also an option to extend the lease or purchase the space.

This is the second facility that Montefiore has opened at Hutchinson. Last year, it opened the Center for Orthopaedic Specialties, a 29,000-square-foot full-service facility, in the adjacent tower one.

Located in the Pelham Bay section of the Bronx, the Hutchinson Metro Center is a 42-acre complex owned by Simone Development, which is also headquartered in the Bronx. Simone is a developer of state-of-the-art office space for the health care industry.

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RENDERING of the proposed new Montefiore Medical Center at Hutchinson Metro Center, 1250 Waters Pl., the Bronx.

"The new tower will allow Montefiore to bring the health care of tomorrow to our patients here in the Bronx," Dr. Steven Safyer, Montefiore's president and chief executive officer, said in a statement. "We are reshaping outpatient care and establishing leading practices that provide Montefiore's world-class treatments through multidisciplinary teams at a hospital without beds."

Jeffrey Moerdler and **David Alin**, members of **Mintz, Levin, Cohn, Ferris, Glovsky and Popeo**, represented the landlord. Moerdler is also the New York office section head for the real estate and communication sections. In addition, Simone was internally represented by general counsel **Stephen Linde**.

Peter Sorokin, a partner at **Rogin Nassau**, in Hartford, Conn., represented Montefiore. Sorokin, who is also chair of the firm's real estate department, was assisted by **Richard Brown**, a partner at **Herick, Feinstein** in New York.

Originally planned as a five-building complex, the Hutchinson Metro Center has evolved into a four-tower complex that includes 1200 Waters Pl.; towers one and two, also known as 1250 Waters Pl.;

and Metro Center Atrium.

The asking rates for the remaining available spaces within the complex are \$35 per square foot for office space and from \$45 to \$50 per square foot for retail space. Tenants have access to more than 1,100 free parking spaces as well as a complimentary shuttle service to nearby subway lines.

Joseph Simone, president of Simone Development, said in a statement that "the needs of hospital systems have shifted significantly in recent years and we are a leader in helping the medical profession to navigate this new landscape."

Montefiore's ambulatory care center will occupy the entire tower two, which includes a 35,000-square-foot surgery facility. Construction of the 11-story ambulatory center began about six months ago.

The new center also will contain 12 operating rooms, four procedure rooms, and advanced imaging center, onsite lab services and a pharmacy, along with new primary and specialty care practices.

Montefiore will call the new location the Hutchinson campus, its fourth one, and will move in upon completion and approval by health regulatory agencies, expected by the third quarter 2014.

It is estimated that 260 full-time employees, including technicians,

registered nurses, physicians, assistants, therapists and clinical and support staff, will be needed in the first year, and the number could increase to more than 530 by the third year, said Edward Pflieger, Montefiore's vice president of engineering and facilities. He added that some existing staff will be relocated to the Hutchinson campus from their current positions.

Montefiore's integrated network includes 130 locations, 50 advanced primary and specialty care centers, 19 school health care clinics, a home health care agency and four hospitals.

Simone Development owns and manages more than 5 million square feet of property in the Bronx, Westchester County, Queens, Long Island and Connecticut, and has a portfolio of more than 100 properties.

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