



Denham Wolf Real Estate Services secures 35-year lease for Community Healthcare Network

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Bronx, NY Community Healthcare Network (CHN) and Denham Wolf Real Estate Services (Denham Wolf) signed a 35-year lease at 1000 Westchester Ave., located in the South Bronx. This new facility will be equipped to deliver the highest quality of care to patients, including expanded and improved services. The lease is part of a larger initiative to upgrade CHN's locations across New York City, to uplift under resourced communities, and to further the organization's mission.

The lease will benefit CHN, and its patients—especially those who do not have access to adequate healthcare in the South Bronx—and the new facility will fill service gaps while improving care to existing patients. Marc Sitt of KSR served as the landlord's broker.

“Community Healthcare Network has been committed to delivering high quality primary health care to the South Bronx for decades,” said Robert Hayes, CHN's president and chief executive officer. “We now are doubling down on that commitment to the community into the second half of the 21st Century.”

CHN is dedicated to expanding and modernizing its portfolio, and Denham Wolf is a longtime partner in facilitating this process. To identify 1000 Westchester Ave., Denham Wolf's transactions services team conducted a comprehensive site search in close proximity to CHN's long-established South Bronx home to ensure that no existing patients would be displaced and maintain its integral role in the community. The 35-year lease was secured by Denham Wolf and is structured to give CHN the greatest level of flexibility in the design of this new facility without services going dark.

This new lease is part of a series of initiatives to update and expand CHN's facilities. Recently, the Dr. Betty Shabazz Health Center, located in East New York, underwent redevelopment, with Denham Wolf acting as CHN's owner's representative. CHN also secured a new Vehicle Storage facility, which has improved mobile health services, and a new Lower East side location at 255 E. Houston—Denham Wolf was CHN's broker for both deals.

“Accessible healthcare facilities must be close to the communities they serve, and we are proud to have identified and negotiated for a space that aligns with the mission of CHN,” said Christopher Turner, principal and managing director of transaction services at Denham Wolf. “Having worked together for over a decade, the lease for 1000 Westchester Ave. is the latest in CHN's ongoing work to modernize their healthcare facilities and to reach under resourced communities across New York City. We look forward to continuing our work to improve access and care across New York City.”

Convergent Law, also a long-term partner of CHN, was instrumental in negotiating the terms of the lease for 1000 Westchester Ave. In addition to this deal, Convergent has represented CHN on the three transactions requiring New Markets Tax Credits. This financing allowed CHN to continue to expand its services in the Lower East Side on Houston Street and Long Island City. CHN continues to be creative and thoughtful in utilizing NMTCs to further its mission to provide healthcare services in the five boroughs.

“We are thankful to not only be part of this project but to get to work with the CHN team and help ensure that they meet the needs of the communities they serve,” said Jong Nee, member and founder at Convergent Law. “We are proud that we could help assist the CHN and Denham Wolf team in finalizing this lease, as we know it will help CHN continue their mission of providing quality healthcare services to the residents of New York.”

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