



**FOR IMMEDIATE RELEASE**

**NEW STREET REALTY ADVISORS SECURES NEW FACILITY IN HARLEM FOR THE CATHOLIC HEALTH CARE SYSTEM OF THE ARCHDIOCESE OF NEW YORK**

**New York, NY - July 2, 2007** - New Street Realty Advisors, LLC is pleased to announce the successful lease transaction between ArchCare Senior Life, a division of the Catholic Health Care System of the Archdiocese of New York and New York State Urbanetc, the owners of 1432 Fifth Avenue, New York, NY. The space, situated on the west side of Fifth Avenue between West 118<sup>th</sup> and West 119<sup>th</sup> Street is comprised of a 10,000 square foot ground floor space with a 6,000 square foot lower level. The Catholic Health Care System of New York will take immediate occupancy of the space and anticipates an opening sometime in 2008.

The space will be utilized for a Program of All-Inclusive Care for the Elderly (PACE) Center. PACE programs make it possible for low-income, mostly minority elders to age in place so that participants can delay or avoid moving to a nursing home. PACE will revitalize its East Harlem neighborhood in many ways. The program will promote community development by creating jobs and training the more than 40 individuals, many of whom will be recruited from the Harlem community, to be hired by the end of its first year. ArchCare Senior Life will also be a good neighbor—by participating in community health fairs, collaborating with neighborhood schools and daycare providers, working closely with sponsors of senior housing and joining forces with neighborhood hospitals.

Matthew J. Gorman and Joshua W. Gettler, Managing Partners of New Street Realty Advisors and Matthew Bergey of CB Richards Ellis acted on behalf of the tenant in securing the long-term leasehold on the space.

New Street Realty Advisors, LLC is a New York City based real estate brokerage firm with niche focuses on retail leasing and investment sales.

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