



## **NEWS RELEASE**

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### **Cayuga Medical Center Purchases Carpenter Business Park Property**

*Land to be used for future development that aligns with the City of Ithaca's Master Plan*

**June 14, 2017 (Ithaca, NY)** – Cayuga Medical Center announced today that it has purchased the Carpenter Business Park from The Maguire Family of Dealerships for \$10 million. The purchase consists of 8.5 acres, with an option for an additional 2.12 acres for a nominal price. The property is located along Route 13 between Cascadilla and 3<sup>rd</sup> Streets.

Cayuga Medical Center, our Region's largest health care provider and the fourth largest employer in Tompkins County, has been working with the City of Ithaca and a developer, to create a plan that will align with Ithaca's comprehensive plan and enhance health care services. Those on-going discussions will produce a comprehensive mixed-use plan for the Carpenter Park location that will invest in the viability and sustainability of the community.

“Providing convenient access to our high quality health care services is a continuous focus for us throughout the region. We are very pleased to work with Phil Maguire and the City of Ithaca to purchase the Carpenter Park property. Over the past several years, we have been committed to expanding our presence within the City of

Ithaca and developing a plan that will have a lasting benefit for our patients and the community. At the forefront of the purchase of Carpenter Park is working with Mayor Svante Myrick and his team to develop a plan that aligns with the City of Ithaca's vision for the future," said John Rudd, President and CEO of Cayuga Medical Center and the Cayuga Health System.

"The City of Ithaca's comprehensive plan calls for compact, mixed-use development throughout the city that expands housing and retail options for the public, and we look forward to working with Cayuga Medical Center to achieve these goals at Carpenter Business Park. Urban agriculture is another identified goal in the comprehensive plan, and we intend to work with Project Growing Hope and Cayuga Medical Center to identify a collective solution that will allow the Ithaca Community Gardens to expand and thrive," said Svante Myrick, Ithaca Mayor.

"Over the past several years, our Board of Directors has been focused on expanding the presence of Cayuga Medical Center in the City of Ithaca. We were very pleased when the Carpenter Park property along the Route 13 corridor became available for purchase," said Larry Baum, Chairman of the Cayuga Health System Board of Directors.

Development planning for the Carpenter Park site will continue, with a detailed plan being released at a later date. Part of the planning includes working with Project Growing Hope to come up with a permanent plan that will sustain the community gardens. In addition, the investment Cayuga Medical Center is making will create a mixed use development that will benefit the vitality of the community for many years.

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