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## TOP STORIES

### Hospital Margins Rebound, But Some Left Behind

Nonprofit hospital margins hit 4.3% in April, up 33% year over year. But while hospital margins are growing overall, so too is the gap between the highest and lowest performing hospitals.

Source: [Becker's Hospital CFO Report](#), [Kaufman Hall](#)

### Kaiser Permanente Unloading \$3.5B in Private Equity Stakes

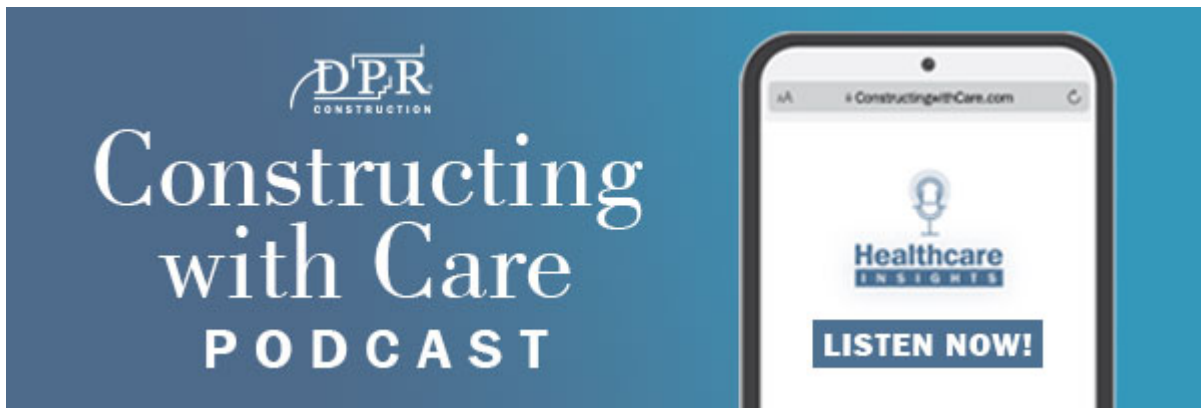
In 2022, Kaiser Permanente was one of the largest investors in private equity firms—it's those assets it is now selling off, two years later.

Source: [Health Exec](#)

### HHS to Invest \$15M in Rural Maternal Health

Nearly \$8 million will be invested through the Rural Maternity and Obstetrics Management Strategies Program to improve maternal health in rural communities. An additional \$7 million will help launch a program focused on strengthening maternal care and reducing disparities in the Delta region.

Source: [Becker's Hospital Review](#), [HHS](#)



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## **MERGERS, ACQUISITIONS, AND PARTNERSHIPS**

### **Jefferson and Lehigh Valley Health Network to Merge**

Jefferson and Lehigh Valley Health Network recently reached a definitive agreement to merge, establishing a leading integrated academic health care system. This new entity will rank among the top 15 non-profit health systems in the United States.

Source: [Fierce Healthcare](#), [DOTmed](#), [MyChesCo](#)

### **UPMC, Washington Health Complete Merger**

Pittsburgh-based UPMC has finalized its acquisition of Washington (Pa.) Health System one year after the two health systems announced plans to affiliate.

Source: [Becker's ASC Review](#), [Fierce Healthcare](#), [Central Penn Business Journal](#), [UPMC](#)

### **Oregon Hospital Systems Reach Merger Agreement**

Nearly a year after they signed a letter of intent to merge, Oregon Health & Science University and Legacy Health have reached a definitive agreement to come together under the banner of OHSU Health.

Source: [Chief Healthcare Executive](#), [Axios](#), [Becker's Hospital Review](#)

### **New Jersey Health System Merger Gets Green Light**

The New Jersey Superior Court has approved Cape Regional Health System and Cooper University Health Care's plan to merge. The combined health system will have two hospitals, 130 ambulatory sites and almost 11,000 employees.

Source: [Becker's Hospital Review](#), [Chief Healthcare Executive](#), [NJBiz](#)

### **One of N.J.'s Last Independent Hospitals Headed for Merger with Health Chain**

Saint Peter's Healthcare System in New Brunswick, N.J. — operator of one of the last independent hospitals in New Jersey — has formed a partnership with Atlantic Health System, with the intent of becoming part of the Morristown-based chain.

Source: [NJ.com](#)

### **Oregon Hospital, Samaritan Health Services Consider Merger**

Stayton, Ore.-based Santiam Hospitals and Clinics have signed a nonbinding letter of intent with Corvallis, Ore.-based Samaritan Health Services to merge. The letter will allow both parties to examine an affiliation, with a goal of Santiam Hospital and Clinics joining Samaritan Health Services.

Source: [Becker's Hospital Review](#), [Chief Healthcare Executive](#), [Samaritan Health Services](#)

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## ENERGY & SUSTAINABILITY

### Two-Sided Green: How 4 Health Systems are Saving Money with Renewable Energy

Hospitals are seeking to offset their expenses any way they can, and some are taking a “two-sided green” approach — meaning pursuing renewable energy initiatives that will save money in the long run. These hospitals are on track to save millions, and some already have.

Source: [MedCityNews](#)

### NY Launches Climate Action Program to Make Hospitals Carbon-Free by 2050

Under a voluntary pilot program, NYSIF-insured hospitals who pledge to reduce their carbon emissions and improve resiliency will receive credits of up to \$1 million to plan and implement climate action plans.

Source: [New York State](#)

## TECHNOLOGY & INNOVATION

### Henry Ford Health Inks Tech Partnership for \$2B Tower

Detroit-based Henry Ford Health is partnering with Michigan Central to develop technology for its \$2 billion hospital tower. Henry Ford Health signed a five-year collaboration deal with Michigan Central, becoming a founding member with Google, to join a consortium aimed at developing next-generation mobility technologies.

Source: [Becker's Health IT](#), [Michigan Chronicle](#)

### Why Healthcare Organizations Are Launching Innovation Centers

An increasing number of healthcare organizations across the U.S. are opening innovation centers or hubs to develop, test and implement emerging technologies and other cutting-edge solutions to improve health quality and patient care, increase staff productivity, optimize business operations, reduce costs, and generate new revenue.

Source: [HealthTech Magazine](#)

### **Crescent Regional Hospital First in U.S. to Use Holograms for Patient Care**

Crescent Regional Hospital has installed its first full-size 86-inch Holoconnects' Holobox hologram display and video studio, making it the first hospital in the U.S. to use Holoconnects' Holobox technology to enable doctors to "teleport" as a life-size 3D hologram and connect with patients in real-time.

Source: [Healthcare Facilities Today](#)

## **SAFETY & SECURITY**

### **Healthcare Ransomware Attacks Lead to Uptick in ED Visits at Nearby Hospitals**

Ransomware attacks on hospitals are known to disrupt daily operations, often resulting in ambulance diversions and canceled appointments. But a research letter published in JAMA suggests that the effects of a ransomware attack on a single hospital reach further than just the targeted hospital, affecting neighboring facilities as well.

Source: [Health IT Security](#), [Fierce Healthcare](#), [JAMA](#)

### **First Cybersecurity Certification Developed for Healthcare Facilities**

To help aid in the prevention of cyberattacks, DNV has launched the first cybersecurity certification for hospitals. The Advanced Healthcare Cybersecurity Certification aims to help healthcare professionals better identify and address gaps in their security systems.

Source: [Healthcare Facilities Today](#), [Hospital Management](#), [DNV](#)

### **Hospital CEOs Meet with White House on Gun Violence Prevention**

More than 80 healthcare executives attended the meeting hosted by the White House Office of Gun Violence Prevention, established in 2023. A primary focus of the meeting was to improve data-sharing on gunshot wounds.

Source: [Becker's Hospital Review](#)

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## BUILDING, BUYING, SELLING

- **NATIONAL**

### These Markets Top MOB Investment Activity

Phoenix was the top market for trailing-four-quarter MOB investment volume in the first quarter of 2024 with \$373 million, followed by Atlanta with \$366 million and Greater Washington, D.C., with \$346 million.

Source: [Commercial Property Executive](#), [GlobeSt.com](#), [CBRE](#)

### KKR, Healthcare Realty Trust Form Venture Targeting Medical Outpatient Properties

Real estate investment trust Healthcare Realty Trust and global investor KKR have formed a joint venture to invest in and own medical outpatient buildings as healthcare systems consider how best to use property that typically accounts for a significant amount of their annual expenses.

Source: [CoStar](#)

### Steward Seeking Buyers for its 31 Hospitals

After filing for Chapter 11 bankruptcy earlier this month, Steward Health Care is looking for a buyer for all 31 of its hospitals and physician practices across eight states. Steward has set a bidding deadline for potential buyers of June 24, with an auction to take place June 27.

Source: [Health Exec](#), [Becker's Hospital Review](#)

- **NORTHEAST**

## **UVM Medical Center Proposes \$129M Outpatient Surgery Center**

The University of Vermont Medical Center is seeking approval to build a \$129 million outpatient surgery center in South Burlington, Vt. If the certificate of need is granted, the proposed 84,000-square-foot facility could open as soon as 2026.

Source: [Becker's ASC Review](#), [NBC 5](#)

## **NY System to Build Hospital Under Safety Net Transformation Program**

Buffalo, N.Y.-based Kaleida Health and Dunkirk, N.Y.-based Brooks-TLC Hospital System will build a hospital in Fredonia, N.Y., as part of Gov. Kathy Hochul's safety net transformation program. The hospital, which replaces the 65-bed Brooks-TLC Hospital in Dunkirk, will be supported by \$74 million from the state.

Source: [Kaleida Health](#), [Becker's Hospital Review](#)

## **Boston Medical Office Building Acquired for \$36.4M**

A 10-story medical office building in Boston has been acquired for \$36.4 million, substantially less than it was sold for just three years ago. The building was purchased by real estate investors Kayne Anderson and Chicago-based Remedy Medical Properties.

Source: [Becker's ASC Review](#), [Boston Business Journal](#)

## **Pennsylvania Medical Office Building Sold for \$10.5M**

Sila Realty Trust recently acquired a medical outpatient building in Reading, Pa., for \$10.5 million. The two-story, 30,000-square-foot building is located on the campus of a 144-bed Tower Behavioral Health center.

Source: [Becker's ASC Review](#)

## **Bergen New Bridge Medical Center Begins ED Expansion**

Bergen New Bridge Medical Center in Paramus, N.J., started construction on an expansion of its emergency department. The project is estimated to cost \$9 to \$10 million and is expected to be completed in 2025.

Source: [Healthcare Design Magazine](#), [New Bridge Health](#)

## **Construction Begins on WellSpan's Pennsylvania Medical Campus**

The new campus, expected to open in late 2025, will feature a hospital, surgery center, and medical office building.

Source: [Hospital Management](#), [Becker's ASC Review](#), [WellSpan](#)

## **8-Story Malone Family Tower to Open at Maine Medical Center**

The new Malone Family Tower in Portland, Maine, is set to open and begin admitting patients at Maine Medical Center. The 300,000-square-foot, eight-story addition is the final installment in the hospital's multi-year expansion and modernization project.

Source: [News Center Maine](#)

## **Lancaster County Hospital Breaks Ground**

East Petersburg-based Warfel Construction Company has broken ground on the Acadia Geisinger Behavioral Health Hospital in Danville, Penn. The 72,578-square-foot facility is

scheduled to be finished in the spring of 2025.

Source: [Central Penn Business Journal](#), [Healthcare Facilities Today](#)

### **Skowhegan Hospital Looks to Build Medical Office Building**

Redington-Fairview General Hospital has submitted a proposal to the Planning Board in Skowhegan, Maine, for a three-story, 24,000-square-foot building and expanded parking.

Source: [CentralMaine.com](#), [Becker's ASC Review](#)

### **NYU Langone Opens ASC in NYC**

NYU Langone Health opened a new outpatient facility near Penn Station in New York City. NYU Langone Medical Associates—Penn District is 18,000-square-foot practice housing 15 physicians.

Source: [Becker's ASC Review](#), [NYU Langone](#)

### **Pennsylvania Office Building Converted to Outpatient Facility**

Pennsylvania-based Mediplex Property Group has finished repurposing an existing two-story office building in King of Prussia, Pa., into an outpatient health facility. The new medical center began development in 2022, and offers 16,000 square feet of space.

Source: [Becker's ASC Review](#), [Commercial Cafe](#)

- **SOUTHEAST**

### **CareSpace Suites to Open First Shared Medical Space**

Officials of CareSpace Suites, a shared workspace for medical professionals, launched the company's flagship property in Atlanta, Ga. Similar to services like WeWork, medical coworking provides an affordable environment for independent healthcare practitioners and medical professionals to care for patients, build their network, and grow their practice.

Source: [Boston Real Estate Times](#)

### **University of South Carolina Unveils Statewide Neurology Health Network Expansion**

The University of South Carolina has begun a statewide expansion of the USC Brain Health Network, which is working with health systems to establish clinics across the state to screen people for Alzheimer's disease and related dementias.

Source: [SC Biz News](#)

### **Atrium Health to Open \$1.5B Innovation District in '25**

Charlotte, N.C.-based Atrium Health's \$1.5 billion innovation district is on target to open next year. The 20-acre downtown Charlotte project will include a new 14-story, Wake Forest University School of Medicine campus expected to welcome its first class of students in fall 2025.

Source: [Becker's Health IT](#)

### **Novant To Sell, Leaseback 21 Properties Across N.C.**

Novant Health closed on the sale of 16 of its North Carolina properties, part of a larger, multi-phased sale/leaseback transaction with Remedy Medical Properties Inc. and Kayne Anderson

Real Estate.

Source: [WilmingtonBiz](#), [Charlotte Business-Journal](#)

### **Piedmont Henry Hospital Begins Construction on \$212 Million Expansion**

Piedmont Healthcare has begun construction on a \$212 million expansion of Piedmont Henry Hospital, in Stockbridge, Ga. The project will add a five-story bed tower that will include 96 patient rooms. It is expected to be completed by 2026.

Source: [Healthcare Design](#), [FOX 5 Atlanta](#), [Henry Herald](#)

### **Prisma Health Breaks Ground on \$128M Columbia Medical Park**

Prisma Health has broken ground on a new multi-specialty ambulatory care center in Columbia, S.C. The 135,000-square-foot Northeast Columbia Medical Park will house primary and specialty care when it opens in fall 2025.

Source: [SC Biz News](#), [McMillan Pazdan Smith](#)

### **Mixed-Use Health Care Development Planned for Montgomery County, MD**

Baltimore-based MCB Real Estate will break ground next year on a 280-acre mixed-use healthcare development next to the Food and Drug Administration headquarters.

Source: [WTOP News](#)

### **Charlotte Healthcare REIT Acquires Mechanicsville Site for \$19M Office**

Charlotte-based Flagship Healthcare Properties recently spent \$1 million to acquire a 7.5-acre site in Hanover County, Va., where the company is planning to build a medical office building.

Source: [Richmond BizSense](#), [Becker's ASC Review](#)

### **Northside Medical Opens 100,000-Square-Foot Medical Office Building**

Northside Hospital has opened a 100,000-square-foot medical office building in Buford, Ga., to bring more services to fast-growing Gwinnett County.

Source: [Becker's ASC Review](#)

- **FLORIDA**

### **AdventHealth Kicks Off Construction on \$423M Florida Hospital**

Altamonte Springs, Fla.-based AdventHealth has begun construction on a \$423 million hospital in Lake Nona, Fla. The 10-story hospital, expected to open in 2026, will comprise 80 beds with capacity to expand to 320 beds.

Source: [Becker's Hospital Review](#), [Orlando Business Journal](#), [WFTV9](#), [DOTmed](#), [ConnectCRE](#)

### **Health First's New Hospital Achieves Liftoff**

Health First broke ground on its new 120-bed, 268,000-square-foot Cape Canaveral Hospital and Medical Office Building on Merritt Island in Brevard County, Fla., in March. Construction on the estimated \$410 million project is expected to wrap in late 2026, and the hospital is slated to open to the public in early 2027.

Source: [Health Facilities Management](#)



## **Construction Kicks Off on \$231M HCA Hospital**

HCA Florida Healthcare says construction is now underway on the new \$231 million HCA Florida Gainesville Hospital, the latest hospital planned as part of HCA's planned expansion across the state. The new hospital and medical office building is targeted to open in early 2026.

Source: [Healthcare Finance](#), [Healthcare Facilities Today](#), [Becker's Hospital Review](#), [South Florida Hospital News](#)

## **Rehab Hospital Snags \$38M Financing to Start Construction**

The 60-bed rehabilitation hospital in Bradenton, Fla., will be managed by Nobis Rehabilitation Partners. The funding was secured through a loan from Marcus & Millichap Capital Corp., a real estate company.

Source: [Becker's Hospital Review](#), [Business Observer](#)

## **Florida ASC, Medical Office Building Sold for \$12M**

A Jacksonville, Fla.-based medical office building has sold for \$12.05 million. The 30,165-square-foot houses Jacksonville-based Coastal Health's orthopedic, spine, pain management, podiatry and physical therapy practices and an 8,000-square-foot ASC.

Source: [Becker's ASC Review](#), [Jacksonville Business Journal](#)

- **MIDWEST**

## **Avera Breaks Ground on Medical Building**

Avera broke ground on a new medical office building at the Avera on Louise Health Campus in Sioux Falls, S.D. to house digestive health services and other specialties. The 127,000-square-foot building is part of a two-building project, which will together cost approximately \$245 million.

Source: [Avera](#), [Becker's Hospital Review](#), [Dakota News Now](#)

## **Community Health Plan \$335M Hospital in Westfield, IN**

Community Health Network says the facility is expected to be around 425,000 square feet and will feature an ambulatory surgery center, a medical office building, an emergency department, and a six-story patient tower.

Source: [Becker's ASC Review](#), [Indianapolis Business Journal](#), [Fox 59](#), [Indy Today](#)

## **OhioHealth Building New Medical Campus in Canal Winchester**

OhioHealth has announced plans to invest \$31 million into building a new medical campus in Canal Winchester, Ohio. The 40,000-square-foot facility is expected to include a freestanding emergency department and a medical office building.

Source: [WBNS Columbus](#)

## **Davis Healthcare Real Estate Opens 100K-SF Medical Facility**

Davis Healthcare Real Estate has opened Lakeville Specialty Center, a 100,500-square-foot medical building in Lakeville, Minn. The building is fully occupied by Allina and MNGI Digestive Health.

Source: [ConnectCRE](#), [Healthcare Facilities Today](#)

## **Kentucky Health System to Acquire 7th Hospital**

Effective July 1, Bowling Green, Ky.-based Med Center Health will acquire Logan Memorial Hospital, a 75-bed acute care facility in Russellville, Ky., three medical office buildings on its main campus and rural health clinics.

Source: [Becker's Hospital Review](#), [Chief Healthcare Executive](#), [Med Center Health](#)

## **CentraCare Gets Approval for 170K-Square-Foot Minnesota ASC**

St. Cloud, Minn.-based CentraCare received approval from the St. Cloud Planning Commission to add a 170,000-square-foot ASC and a 60,000-square-foot rehabilitation building to its medical plaza. Both facilities are expected to open in approximately two years.

Source: [Becker's ASC Review](#), [KNSI Radio](#)

## **Ohio Community Hospital Temporarily Shuts Down**

Hicksville, Ohio-based Community Memorial Hospital said it will temporarily suspend operations starting May 19. In a May 17 Facebook post, the hospital said it is pursuing all avenues to restore operations.

Source: [Becker's Hospital Review](#)

## **GALLERY: Progress at the New UIHC Campus**

Construction at the University of Iowa Health Care campus in North Liberty, Iowa, is on track for a summer 2025 opening. The first new hospital away from the university campus features a three-story hospital, five-story medical office building, and shell space for future expansion.

Source: [Corridor Business Journal](#)

- **SOUTHWEST**

## **Texas to Offer Grant to Aid Operations for Rural Operations**

The Texas Rural Hospital Financial Stabilization Grant will provide hospitals \$100,000 to \$375,000 over a two-year period. Grant awards will be based on the hospital's financial need and can be used to supplement operational expenses, repay debt, make facility repairs, and buy or rent equipment.

Source: [Healthcare Facilities Today](#)

## **Harris Health Systems Breaks Ground on New Hospital**

Harris Health System has broken ground on a new \$1.6 billion hospital on the Harris Health Lyndon B. Johnson Hospital Campus in northeast Houston. The 12-story hospital – slated to replace the aging LBJ Hospital – is set to open in 2028.

Source: [Healthcare Facilities Today](#)

## **Sage Memorial Hospital in Navajo Nation Constructs New Facility**

Sage Memorial Hospital, a Native-managed health care system, has built a 95,614-square-foot hospital that is more than twice the size of the original hospital and will significantly increase patient capacity.

Source: [AZ Mirror](#)

## **UHS to Sell 80-bed Texas Hospital**

Shannon Medical Center in San Angelo, Texas, has signed an agreement to acquire River Crest Hospital, an 80-bed behavioral health facility from King of Prussia, Pa.-based Universal Health Services.

Source: [Becker's Hospital Review](#), [Universal Health Services](#)

## **Stockdale Capital Partners Acquires 129,382 SF Medical Office Building in Austin**

Los Angeles-based investment firm Stockdale Capital Partners has acquired a five-story, 129,382-square-foot medical office building in Austin, Texas. The five-story property opened in 2023 after receiving a \$35 million construction loan in 2021.

Source: [REBusiness Online](#), [Becker's ASC Review](#), [Commercial Property Executive](#), [The Real Deal](#)

## **Intermountain Health Breaks Ground on Facility in Las Vegas Valley**

Intermountain Health broke ground on a new medical office in Clark County, Nev. The 90,000-square-foot building will offer primary care and specialty care services when it opens in 2025.

[NBC3](#)

- **WEST**

## **Sutter Health to Expand Flagship Midtown Sacramento Hospital**

Sutter Health is expanding its flagship hospital in Midtown Sacramento by constructing 42 new adult inpatient rooms. The \$100 million project will begin construction in April 2025.

Source: [Healthcare Facilities Today](#)

## **Wyoming Hospital Breaks Ground on \$9M Lab Expansion Project**

Memorial Hospital of Sweetwater County, Wyo., has broken ground on a \$9 million laboratory renovation and expansion project, which will provide a new outpatient setting for the hospital's current main laboratory, curbside access and an enhanced patient experience.

Source: [Sweetwater Now](#)

## **MultiCare Health System Acquires Overlake Medical Center**

Overlake Medical Center & Clinics will soon be part of MultiCare's statewide health care system. Clinical services and programs at the Bellevue, Wash.-based hospital will become MultiCare's flagship health system for its new North Sound service region.

Source: [The Seattle Times](#), [Becker's Hospital Review](#)

## **Tenet Moves to Ink 30-Year Lease with California Hospital**

Tenet Healthcare, parent company of ASC giant United Surgical Partners International, is one step closer to securing a 30-year lease for the 387-bed Desert Regional Medical Center in Palm Springs, Calif.

Source: [Desert Sun](#), [Becker's ASC Review](#)

## PMB, Santa Clara Valley Healthcare Plan 230,000 SF Medical Office Building

PMB and Santa Clara Valley Healthcare have announced plans for Valley Health Center San Jose (VHC San Jose), a 10-story medical office building in San Jose, Calif. The 230,000-square-foot facility is slated for completion in late 2025.

Source: [REBusiness Online](#)

## Kaiser Permanente's Massive RivCo Expansion Celebrated in Wildomar

The new three-story Kaiser Permanente Medical Offices in Wildomar, Calif., have opened to the public. The 84,000-square-foot building is more than double the size of the previous Wildomar clinic.

Source: [Patch](#)

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Organized by AMFP Central Ohio  
June 17, 2024 – Columbus, Ohio

### **Piloting Healthcare's Road to Recovery: Hospital, Outpatient Facilities & Medical Office Buildings Summit**

Organized by SquareFootage.net and AMFP Houston  
June 20, 2024 – Houston, Texas

### **Trends in Outpatient Growth and Patient Demand**

Organized by AMFP Charleston  
June 25, 2024 – Charleston, S.C.

### **Design-Build for Healthcare Facilities: An Owner's Perspective**

Organized by AMFP Greater New York  
June 27, 2024 - Online

### **Health Care Facilities Innovation Conference**

Organized by ASHE  
July 21-24, 2024 - Anaheim, Calif.

### **Piloting Healthcare's Road to Recovery: Hospital, Outpatient Facilities & Medical Office Buildings Summit**

Organized by SquareFootage.net and AMFP Chicago  
September 10, 2024 – Chicago, Illinois

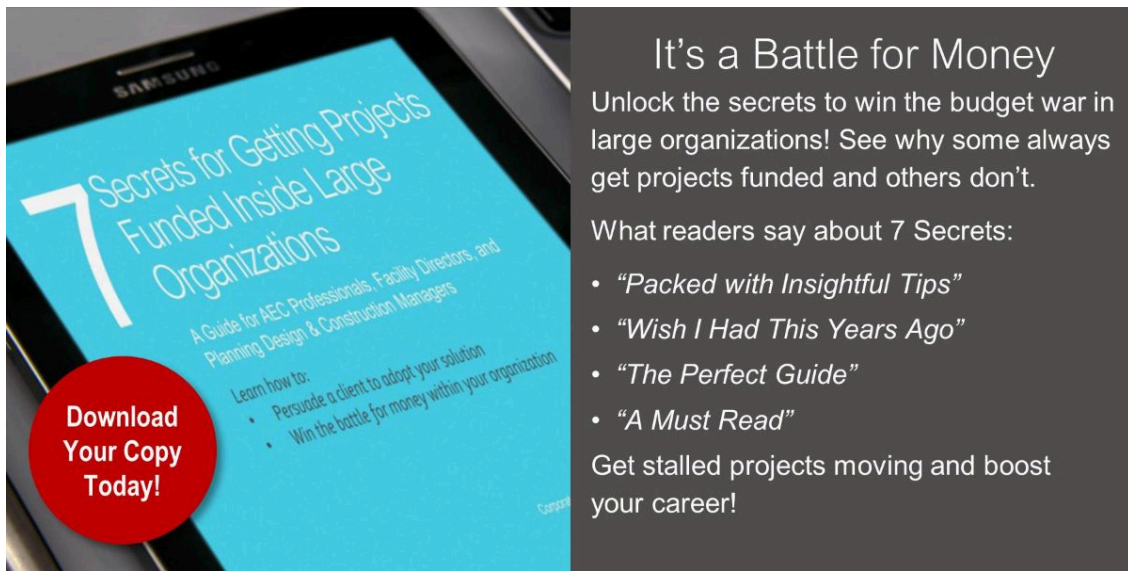
### **Healthcare Design Conference Facilities & Project Management Track**

Organized by Emerald Expo and sponsored by AMFP  
October 5-7, 2024 – Indianapolis, Indiana

### **Piloting Healthcare's Road to Recovery: Hospital, Outpatient Facilities & Medical Office Buildings Summit**

Organized by SquareFootage.net and AMFP DC/Baltimore Region  
Fall TBA – Washington D.C.

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The advertisement features a Samsung tablet displaying the book cover for '7 Secrets for Getting Projects Funded Inside Large Organizations'. The cover is blue with white text. A red circular button on the left says 'Download Your Copy Today!'. The book title is '7 Secrets for Getting Projects Funded Inside Large Organizations'. Below the title, it says 'A Guide for AEC Professionals, Facility Directors, and Planning Design & Construction Managers'. Underneath, it lists 'Learn how to:' followed by two bullet points: 'Persuade a client to adopt your solution' and 'Win the battle for money within your organization'. To the right of the tablet, on a dark grey background, is the text 'It's a Battle for Money' followed by a paragraph: 'Unlock the secrets to win the budget war in large organizations! See why some always get projects funded and others don't.' Below that is 'What readers say about 7 Secrets:' followed by a list of three quotes: 'Packed with Insightful Tips', 'Wish I Had This Years Ago', and 'The Perfect Guide'. The final quote is 'A Must Read'. Below the quotes is the text 'Get stalled projects moving and boost your career!'.

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