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HEALTH FACILITIES MONITOR

What You Need to Know Now



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MERGERS, ACQUISITIONS, AND PARTNERSHIPS

UAB Health System Acquiring Ascension's Alabama Subsidiary for \$450M

Ascension is selling off its interest in a five-hospital subsidiary system in central Alabama to UAB Health System for about \$450 million.

Source: Fierce Healthcare, Medical Buyer, Healthcare Dive, AL.com, The University of Alabama at Birmingham

New Jersey Hospital Systems Sign Merger Agreement

Months after announcing plans to come together, the Atlantic Health System and Saint Peter's Healthcare System have reached a definitive merger agreement. Under the agreement, Atlantic would acquire Saint Peter's 478-bed teaching hospital, children's hospital, and perinatal center. Source: Chief Healthcare Executive, Healthcare Facilities Today

Cooper Health Officially Acquires South Jersey Health System

A merger between two South Jersey health care systems has reached its final step: Cape Regional Health System, a main health care organization serving Cape May and Atlantic counties, has officially joined Camden-based Cooper University Health Care.

Source: WHYY, The Philadelphia Tribune

N.C.-Based Cone Health to Become Part of Risant Health

June 24, 2024 - Greensboro, North Carolina-based Cone Health is set to become the second provider to join Risant Health, a new value-based care organization created by Kaiser Foundation Hospitals.

Source: Healthcare Innovation, RevCycle Intelligence, Healthcare Dive, Washington Business Journal, Fierce Healthcare, Becker's Hospital Review

HCA to Acquire Catholic System

Catholic Medical Center, a 330-bed regional health system in Manchester, N.H., is pursuing a deal to join HCA Healthcare, pending regulatory review.

Source: Becker's Hospital Review, Catholic Medical Center

UK HealthCare Acquires Kentucky System

Morehead, Ky.-based St. Claire HealthCare has officially joined Lexington-based UK HealthCare, part of the University of Kentucky in Lexington.

Source: Becker's Hospital Review, UK HealthCare

ENERGY & SUSTAINABILITY

Facility Makes Zero Energy History

Pueblo Community Health Center in Colorado is the first zero energy outpatient healthcare facility in North America.

Source: Healthcare Facilities Today

Henry Ford Health is Building 2nd All-Electric Hospital in U.S.

Henry Ford Health plans to construct a \$235 million electric system to heat and cool its planned \$2.2 billion hospital tower in Detroit, making the new facility the second all-electric hospital in the country.

Source: Crain's Detroit Business

Hospitals Begin to Phase Out Major Pollutants in Patient Care

As part of a 10-month collaborative to test decarbonization interventions and measure their results, a small group of safety net hospitals and municipal health departments is expected to carry out an improvement project with support from experts and peers.

Source: Fierce Healthcare

Hospitals are energy hogs. These design choices make them greener.

Two healthcare buildings now taking shape in Boston showcase how architects are devising new, creative ways to alter energy-intensive building types so they can run on renewable power.

Source: Fast Company

Why Echo Dots are stationed across Houston Methodist

When the eight-hospital system installed Echo Dots in patient rooms and its central pharmacy in late 2020, the goal was to digitally connect patients and pharmacists. After a patient asked the smart speaker about a medication, the project evolved to create a database of the top three side effects for medicines.

Source: Becker's Hospital Review

Carilion Explores How Drone Technology Could Reshape Healthcare

Visitors may have noticed a drone flying above Carilion's Roanoke, Va., campus over the past year. Carilion is using that drone to deliver medical supplies by air across sites on campus through a partnership with DroneUp, an autonomous drone delivery company.

Source: WSLS

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BUILDING, BUYING, SELLING

NATIONAL

50% of Hospitals Not Fully Equipped to Meet Current Volumes, Survey Finds

Forty-nine percent of executives believe their hospitals are not fully prepared to deal with current patient volumes, according to a report by FTI Consulting, "Hospital Operations Outlook Survey." Source: **Becker's Hospital Review**, **FTI Consulting**

Walmart Sells Virtual Care Business to Fabric

Walmart's virtual patient care business, MeMD, has been acquired by Fabric, a healthcare technology company. The buyout coincides with Walmart shuttering its health clinics and telehealth services.

Source: Health Exec, Health Leaders Media, Fierce Healthcare

U.S. Earmarks \$31M to Improve Behavioral Health for Minorities

The US Department of Health and Human Services, through the Substance Abuse and Mental Health Services Administration, has allocated \$31.4 million in total funding for enhancing behavioral health services for racial and ethnic minorities. Funding includes \$18.5 million for State Opioid Response/Tribal Opioid Response Technical Assistance.

Source: Hospital Management

NORTHEAST

Bill Would Stop Real Estate Investment Trusts from Owning Hospitals in Mass.

In the wake of the Steward Health Care System collapse, state lawmakers included a provision in a health care oversight bill that would ban hospitals leasing their sites from REITs — a first-of-its-kind crackdown in the U.S.

Source: KFF Health News, GlobeSt.com

Geisinger Begins \$900M Campus Expansion

Geisinger has broken ground on a major expansion that will nearly double the size of Wyoming Valley Medical Center in Wilkes-Barre, Pa. The nearly \$900 million expansion and renovation will build an 11-story patient tower and transition the hospital to 100% private rooms.

Source: Becker's Hospital Review, Healthcare Facilities Today, Construction Dive

Pittsburgh Halts Construction on UPMC's \$1.5B Hospital

Officials with the city of Pittsburgh halted construction work on UPMC's \$1.5 billion hospital tower June 20, saying the health system did not have permits required for certain aspects of the project.

Source: Pittsburgh Post-Gazette, Becker's Hospital Review

Penn State Health Begins Construction on Cancer Center

The new cancer center at Hampden Medical Center, which is expected to open in October 2025, will ensure patients have easy access to world-class care.

Source: Penn State Health

Massachusetts Medical Office Building Sells for \$24M

The property in Wellesley, Mass., is fully leased to 22 tenants, including Mass General Brigham and Tufts Medicine, which jointly hold 67,264 square feet of space and provide various medical specialties.

Source: ConnectCRE, Becker's ASC Review

New Campus Designed for Hurricane and Pandemic Readiness

New York City's first new public hospital in more than four decades applies lessons learned from Hurricane Sandy.

Source: Health Facilities Management

Construction Begins on \$36M Pennsylvania Behavioral Health Hospital

Warfel Construction has broken ground on the \$36 million Acadia Geisinger Behavioral Health Hospital in Danville, Penn. The 72,578-square-foot medical facility will add 96 new patient beds when complete in spring of 2025.

Source: Construction Dive

Wellspan Health Begins Construction on Surgical and Critical Care Tower

Wellspan Health has started construction on an eight-story surgical and critical care tower at Wellspan York Hospital in York, Penn. The expansion consists of more than 248,000 square feet of new space and 32,000 square feet of renovated space.

Source: Healthcare Design, WellSpan

New Jersey Medical Office Building Sells for \$13.5M

Marcus & Millichap announced it sold a medical office building in Livingston, N.J. recently for \$13.5 million to a New York-based LLC. The three-floor, 34,599-square-foot medical office building hosts a variety of medical practices and offices.

Source: ROI-NJ.com, ConnectCRE, Becker's ASC Review

Construction of Medical Offices at Drexeline Town Center is Underway

Officials broke ground on the 60,000-square-foot office medical office building at Drexeline Town Center in Drexel Hill, Penn. The three-story medical office building has been fully leased to Delaware County Human Services and Children's Hospital of Philadelphia.

Source: Daily Times, Becker's ASC Review

SOUTHEAST

Behind the Scenes Tour of the New \$400M UAB Medical West Hospital

Bham Now took a special behind the scenes tour of the new UAB Medical West facility, which is opening in Bessemer, Ala., this August.

Source: Bham Now

HCA Gets Green Light for \$250M Hospital

Brentwood, Tenn.-based TriStar Health, part of HCA Healthcare, received approval to build a \$250 million hospital in Spring Hill, Tenn. The 68-bed acute care facility will be built on the same site as the existing TriStar Spring Hill ER.

Source: Becker's Hospital Review, WZTV

Sentara Health to Invest More Than \$107M into New Hospital

Sentara Health has announced that it will be investing more than \$107 million into a new hospital that will open up in South Boston, Va. Construction of the Halifax Regional Hospital will be

completed in summer of 2026.

Source: WSLS 10

North Carolina Medical Buildings Sell for \$73M

A Florida-based real estate investment firm has purchased six medical office buildings in Greensboro, N.C., for \$73 million. The six buildings are all either fully or partially leased by Greensboro-based Cone Health.

Source: Triad Business Journal, Becker's ASC Review

WVU Medicine to Begin Construction on \$37M Elkins Corridor Medical Center

WVU Medicine United Hospital Center is expected to begin construction this month on Elkins Corridor Medical Center in Elkins, W. Va. The 38,000-square-foot project is expected to open in 2025 and cost more than \$37 million.

Source: Healthcare Design, WDTV.com

University of Mississippi Medical Center to Open ASC, Medical Office Building

The University of Mississippi Medical Center is planning a 131,000-square-foot educational campus in Ridgeland, Miss., that will include an ASC, medical office building, and imaging center. The campus is expected to be complete in January 2026.

Source: Becker's ASC Review, Madison County Journal

FLORIDA

Bartow Regional Medical Center Plans \$110M Expansion

Bartow Regional Medical Center in Bartow, Fla., is planning a \$110 million expansion that will increase its beds by 25% and enhance its emergency, catheterization and surgical services. Construction is expected to begin by the end of the year.

Source: The Ledger

Real Estate Firms to Break Ground on 4 Florida Medical Office Buildings

Three real estate developers are planning to break ground on MedSquare-branded medical office buildings in Florida in the fall.

Source: South Florida Business Journal, Becker's ASC Review

Flagler, MAS AJP to Develop South Florida MOBs

Flagler Healthcare Solutions and MAS AJP, two major South Florida health-care real estate firms, have formed a development partnership. The duo, titled FLAGLER MAS AJP, will break ground this fall on three medical office properties, one each in the Westchester neighborhood of Miami, Port St. Lucie, Fla., and Boynton Beach, Fla. Two more will follow.

Source: Commercial Property Executive

Florida Neurologist Acquires Medical Building

Florida-based neurologist Kester Nedd, MD, head of the Design Neuroscience Center, has

acquired a Miami Lakes-based medical office building for \$15 million. The three-story, 52,122-square-foot facility was sold by Miami Lakes Office Park. Most of the facility's tenants are healthcare providers.

Source: South Florida Business Journal, Becker's ASC Review, CoStar

MIDWEST

Checking the Pulse of Illinois' Healthcare Sector

Research from Colliers indicated that nationally, the medical office sector continues to boast low vacancy rates and record-setting asking rents. However, elevated construction costs and disruptions in the capital markets have led to a noticeable decline in sales volume.

Source: **REJournals**

Largest U.S. Healthcare Campus Construction Project Underway in Indianapolis

At \$4.29 billion, the 44-acre IU Health campus is the largest healthcare project under construction right now in the United States.

Source: Fox59 News, Becker's Hospital Review

Get a Sneak Peek Inside Norton West Louisville Hospital

The West Louisville, Ky., community recently received a sneak peek of the \$90 million hospital under construction. The 86,500 square-foot facility is located on the Norton Healthcare Goodwill Opportunity Campus.

Source: Norton Healthcare, Spectrum News

Former St. Margaret's Health Hospital Hits the Market

The former St. Margaret's Health Hospital in Spring Valley, Illinois, a 226,352-square-foot medical facility shuttered in 2023, has been listed for sale. The five-story former hospital features state-of-the-art medical facilities, including CT, x-ray, and MRI rooms.

Source: ConnectCRE, Morningstar, WGLT

CommonSpirit in Talks to Sell Hospital to Altru

Chicago-based CommonSpirit Health is in the early stages of a potential sale of its critical access hospital in Devils Lake, N.D., to Grand Forks, N.D.-based Altru Health System.

Source: Becker's Hospital Review, Grand Forks Herald, KNOX Radio

KU Health Acquires Missouri Hospital in Prime Area

Liberty Hospital has officially joined the Kansas City-based University of Kansas Health System. The transaction sees KU Health grow into a nine-hospital system. Liberty Hospital is its first hospital in Missouri.

Source: Becker's Hospital Review, Missouri Independent

Missouri Medical Office Building Sells for \$3.8M

A Mercy Health medical office building in St. Peters, Mo., has sold for \$3.8 million. Cincinnatibased Mercy Health currently occupies the 17,296-square-foot property and recently signed a lease extension and completed improvements on the site.

Source: REBusiness Online, Becker's ASC Review

Beloit Health System Proposes Hospital at NorthPointe Campus

The NorthPointe Health and Wellness Campus in Roscoe, Ill., could soon be the site of a new community hospital. Beloit Health System announced plans for a 10-inpatient bed Neighborhood Hospital to address critical care needs. If approved, construction of the hospital could begin in 2025.

Source: 23 WIFR

SOUTHWEST

Texas To Begin Construction on Seven New Psychiatric Hospital Projects

Texas Governor Greg Abbott recently announced seven new state hospital projects to better serve people in need of inpatient psychiatric services. The Texas Health and Human Services Commission projects are funded by \$1.5 billion approved by the Governor and the Texas Legislature in 2023 to expand, renovate, and build new facilities across the state.

Source: Brownwood News, KERA News, Becker's Behavioral Health

\$450M New Hospital Taking Shape in Selma, Texas

Construction kicked off for the University Health Retama Hospital, which is expected to be ready for patients in 2027. The construction cost of the five-story hospital is estimated to be \$450 million.

Source: ConnectCRE

Arizona Medical Office Building Sells for \$7.3M

A medical office building in Chandler, Ariz., has sold for \$7.3 million. The two-story, 22,500-square-foot facility is located near Chandler Regional Medical Center and was originally constructed in 2001.

Source: KTAR News, Becker's ASC Review

Medical Office Project Moves Ahead in Austin

Austin Regional Clinic (ARC) in Austin, Texas, has embarked on a transformative project to replace a prefabricated metal building in location with a two-story, state-of-the-art medical office building. Currently progressing through the City of Austin's permitting approval process, construction on the medical office building is expected to begin in July 2024.

Source: HC+O News, Becker's ASC Review

48K-Square-Foot Medical Office Building Opens in Arizona

A 48,000-square-foot medical office building has opened in Buckeye, Ariz. A Eight tenants will be practicing out of the new facility, providing primary care, lab, physical therapy, women's care, pediatric Autism, podiatry, oral surgery and dental care.

Source: Becker's ASC Review, Commercial Property Executive

Washington Health System Building \$71M ASC, Medical Office Building

Snoqualmie Valley Health in Washington is moving forward with plans to build a \$71 million ASC and medical office building. The 90,000-square-foot facility will be located next to the system's hospital facility. The project is currently seeking a construction manager.

Source: Daily Journal of Commerce, Becker's ASC Review

48K-Square-Foot Medical Office Building Opens in Arizona

A 48,000-square-foot medical office building has opened in Buckeye, Ariz. Eight tenants will be practicing out of the new facility, providing primary care, lab, physical therapy, women's care, pediatric Autism, podiatry, oral surgery and dental care.

Source: Becker's ASC Review, Commercial Property Executive

\$4.2 Million Healthcare Project Eyed in Valley

A 14,600-square-foot professional office building is being planned in Spokane Valley, Wash., where developer Jared Silvey says market demand for health care buildings is strong despite the higher costs of construction. Building improvements for the interior are expected to cost another \$2 million, for a total development cost of about \$4.2 million.

Source: Journal of Business

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New Cook Children's Medical Facility Tour

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Atrium Health Levine Cancer | Proton & Advanced Radiation Center Facility Tour

Organized by AMFP Charlotte July 18, 2024 – Charlotte, N.C.

Health Care Facilities Innovation Conference

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

Industrialized Construction Solutions for Rural and Critical Access Hospitals

Organized by AMFP Northern California July 23, 2024 – Online

Pediatric Design Considerations Panel Discussion

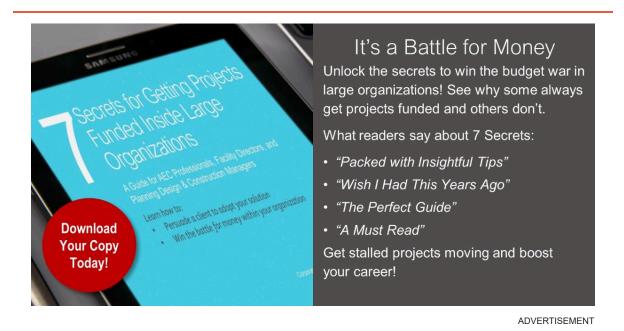
Organized by AMFP VA August 1, 2024 – Richmond, Va.

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

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



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