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HEALTH FACILITIES MONITOR

What You Need to Know Now



BUILDINGS AS PRODUCTS

Bending the Cost Curve While Increasing Quality

ASHE PDC Pre-Conference Session, San Diego, CA
Sunday, March 17, 2024 | 9:00 AM - 10:30 AM

Panelists: Kaiser Permanente | Pan-Pacific Mechanical | Modutecture

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TOP STORIES

A Quarter of Private Equity-Owned Hospitals Serve Rural Populations

Private equity firms now own 8% of all private hospitals, with 26% serving rural populations, according to nonprofit financial watchdog the Private Equity Stakeholder Project.

Source: [Health Exec](#)

Hospitals Turn to Joint Ventures for Growth, Patient Focus

Hospital and health system merger and acquisition announcements increased by 27% from 2022 to 2023, but some health systems are leaning toward joint ventures to diversify revenue and expand offerings.

Source: [RSM](#)

The Headwinds Facing Healthcare Real Estate Require Nimble, Innovative Response

Traditionally, hospitals have relied on internal funding mechanisms to manage increasing operational expenses. Many hospital systems are now exploring alternative avenues, such as partnerships and collaborations with nonprofit entities and universities.

Source: [RE Journals](#)

Will ASC Growth Keep Up with Demand?

Outpatient surgical volumes are only expected to grow in the coming years. Healthcare intelligence firm Sg2 projects that by 2033 outpatient surgical volumes will grow by 18%, reaching 109.5 million cases annually.

Source: [Becker's ASC Review](#), [Sg2](#)

Healthcare Facilities on Edge After Change Cyberattack

The healthcare world was shaken by news of revenue cycle management services provider Change Healthcare's Feb. 21 "cybersecurity incident" that caused rifts in connectivity nationwide.

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



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MERGERS, ACQUISITIONS, AND PARTNERSHIPS

Northwell Health, Nuvance Health to Merge

The proposed deal would create a \$20 billion hospital system with 28 hospitals in New York and Connecticut.

Source: [Healthcare Dive](#), [News Times](#), [CT Mirror](#), [CT Insider](#), [Chief Healthcare Executive](#), [Hartford Business](#), [Fierce Healthcare](#), [Becker's Hospital Review](#)

Healthcare Real Estate Companies Close \$21B Merger

Denver-based Healthpeak Properties and Milwaukee-based Physicians Realty Trust will operate a portfolio of 52 million square feet under the name Healthpeak Properties.

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

St Luke's Joins Aspirus Network

The combined entity comprises 19 hospitals and 130 outpatient sites, employing around 14,000 staff members across northeastern Minnesota, northern and central Wisconsin, and the Upper Peninsula of Michigan.

Source: [Hospital Management](#), [Star Tribune](#), [Becker's Hospital Review](#)

WellSpan Health and Evangelical Community Hospital to Join Systems

Pending regulatory approval, Evangelical Community Hospital will become WellSpan Evangelical Community Hospital on or about July 1, 2024. The combined reach of the organizations will span 12 counties in Central Pennsylvania and Northern Maryland.

Source: [Healthcare Facilities Today](#), [Chief Healthcare Executive](#), [The Daily Item](#)

Merger, Acquisition Activity Lags Across Healthcare

Deal activity declined last year across nearly every segment of healthcare, including home health and hospice, rehabilitation, hospital, managed care, laboratory services, physician medical group, behavioral health, and e-health. Disclosed spending hit approximately \$72 billion, down from \$125 billion in 2022.

Source: [McKnights Senior Living](#), [Irving Levin Associates](#)

INNOVATION

RWJBarnabas Health to Anchor \$450M Digital Innovation City

West Orange, N.J.-based RWJBarnabas Health will be the lead hospital partner at a new \$450 million, 30-acre digital innovation "city" in New Jersey. Jersey City's SciTech Scity, under development by the Liberty Science Center museum, is a cross-industry collaboration that aims to make healthcare more equitable through digital projects.

Source: [Becker's Health IT](#), [Liberty Science Center](#)

UC Davis Health, Verizon Unveil Digital Inclusion Program

UC Davis Health in Sacramento, in partnership with Verizon Business, has launched a digital inclusion program that will give free smartphones, tablets, and connectivity to underserved populations for improved access to health and social services.

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

Technology Driving Health Plan Strategy

Sixty-two percent of health plan leaders are investing in technology for digital transformation to achieve organizational goals in 2024, reports healthcare SaaS company HealthEdge. About 22% of leaders are considering using cost savings to invest in a new geography or line of business.

Source: [Healthcare Finance](#), [HealthEdge](#)

SAFETY & SECURITY

Penn Medicine Puts \$28M Toward Weapons Detection Systems

Philadelphia-based Penn Medicine is investing more than \$28 million to put weapons detection systems across entrances to hospitals and outpatient facilities.

Source: [Becker's Clinical Leadership](#), [Pennsylvania Capital-Star](#)

Hospital Staff Experience Workplace Aggression Every 40 Hours

Hospital staff members experience 1.17 aggressive events — verbal and/or physical — for every 40 hours worked, with more aggression events occurring when staff have significantly greater numbers of patients assigned to them, a study has found.

Source: [Becker's Clinical Leadership](#), [The Joint Commission Journal on Quality and Patient Safety](#)

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BUILDING, BUYING, SELLING

- **NATIONAL**

MOB Report: Three Markets to Deliver 1MSF of Space Each

Looking to draw a bottom line when it comes to the medical office building market in yet another transformative year, CommercialSearch compiled current inventories and construction pipelines of medical office buildings larger than 25,000 square feet nationally. Using that data, they have analyzed the state of the industry.

Source: [CommercialSearch](#), [Mile High CRE](#)

10 States with the Biggest Business Booms

Oregon had the most new businesses of any state between 2022 and 2023, according to a recent study conducted by software company QRFY.

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

Hospitals Target ASCs with New Proposals

Some health systems are developing ASCs while others are partnering with national chains. The associated costs has hospitals with tight margins contacting local physicians and surgery centers with creative ideas for partnerships.

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

Outpatient Surgery Heads to The Mall

Approximately 87% of large shopping malls are expected to close over the next 10 years, according to a 2024 report from Capital One bank. However, that space could be beneficial for health systems seeking large, already developed spaces for outpatient care.

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

CHS Eyes \$1B in Potential Hospital Sales

Community Health Systems, a 71-hospital for-profit health system, is confident that it could close a hospital selloff this year, potentially bringing over \$1 billion in proceeds, CEO Tim Hingtgen told analysts and investors.

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

- **NORTHEAST**

New Jersey Healthcare Facility will be Located at a Transit Station

Hackensack Meridian Health is breaking ground on a 60,000-square-foot Health and Wellness Center that the network claims will be the first of its kind healthcare facility at a mass transit hub. It is part of larger redevelopment of Metropark Station, in Woodbridge, N.J., valued at \$200 million.

Source: [Building Design + Construction](#)

ChristianaCare Partners with Emerus Holdings to Develop Three Hospitals

The two healthcare companies announced they will develop two new neighborhood hospitals in Delaware County, Penn., in addition to the neighborhood hospital already being developed at ChristianaCare's West Grove Campus in Chester County, Penn. The neighborhood hospitals are expected to open in Pennsylvania in 2025.

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

First Micro-Hospitals Will Change

Pennsylvania's Healthcare Landscape

Lehigh Valley Health Network is on schedule to open the Lehigh Valley Hospital – Gilbertsville (Penn.), a 10-bed hospital with a small emergency department. ChristianaCare is reopening the former Jennersville Hospital in Penn Township as a micro-hospital early next year.

Source: [BucksCo.Today](#)

Montefiore to Build Pediatric Psychiatry Unit in New York City

The facility will treat young people with severe mental health conditions such as trauma, depression, anxiety and psychosis. It will be located on the New York City Children's Center campus, next to the Albert Einstein College of Medicine in Bronx.

Source: [Hospital Management](#)

Ascension Offloads New York System to Guthrie Clinic

The Guthrie Clinic in Sayre, Pa., has completed the acquisition of Our Lady of Lourdes Memorial Hospital System from St. Louis-based Ascension. The transaction includes Lourdes Hospital in Binghamton, N.Y., its locations and related physician practices.

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

Northwell, NYU Express Interest in 90K-Square-Foot Medical Office Building

Developers have planned a built-to-suit 90,000-square-foot medical office building at a mall in Garden City, N.Y. While no tenant has been signed, the facility has garnered interest from several large systems.

Source: [Becker's ASC Review](#), [Long Island Business News](#)

- **SOUTHEAST**

New Tower at Carilion Roanoke Memorial Hospital to Open in 2025

Construction continues on the new Crystal Spring tower at Carilion Roanoke Memorial Hospital in Roanoke, Va., a \$500 million expansion.

Source: [Cardinal News](#)

University Health Begins Building \$450M Acute Care Hospital in Alabama

University Health has broken ground on a 166-bed acute care hospital and medical office building along the I-35 corridor in Selma, Alabama. It will feature a five-story hospital and a medical office building spread over 100,000 square feet.

Source: [Hospital Management](#), [University Health](#)

Montecito Medical Expands with Richmond Acquisition

Montecito Medical has acquired a medical office building in Richmond, Va. A private investor sold the 35,000-square-foot asset for \$16.6 million, according to Henrico County records.

Source: [Commercial Property Executive](#)

New Medical Hub/Mixed Used Development Planned for Riverchase

Hoover, Ala., city leaders have plans for the city to become a hub for health technology and life sciences. Part of that plan is to turn an empty property off Riverchase Parkway into a health and wellness village.

Source: [WVTM13](#)

30K-square-foot medical office building approved in Georgia

A 30,000-square-foot, three-story medical office building has been approved in Holly Springs, Ga.

Source: [Becker's ASC Review](#), [Cherokee Tribune & Ledger News](#)

GOP Lawmakers Ready to Ease Limits on Hospital Construction

A new healthcare proposal focused on Georgia's certificate-of-need rules would, for example, allow a new acute care facility to open in a rural county if they meet certain requirements, such as agreeing to serve as a teaching hospital and serve as a trauma center.

Source: [Georgia Recorder](#), [WABE](#)

- **FLORIDA**

UF Health Breaks Ground on 42.5-Acre Health Campus

The University of Florida and UF Health broke ground on UF Health Durbin Park, a 42.5-acre health and wellness campus in St. Johns, Fla. The first phase of the development will include a 150-bed hospital.

Source: [Becker's ASC Review](#), [The St. Augustine Record](#), [State of Reform](#), [UF Health](#)

Phase One of FSU Tallahassee Memorial Healthcare Campus Near Complete

The FSU Tallahassee Memorial Healthcare campus in Tallahassee, Fla., is one step closer to nearing completion. The development will include an 80,000-square-foot medical office building, set to be completed in the summer of 2024, and a hospital.

Source: [MyPanhandle](#)

Orlando Health Starts \$160M Medical Office Building

Orlando Health has started construction on a \$160 million medical office building focused on pediatric care. The facility is expected to be six stories and 189,000 square feet, with completion slated for 2026.

Source: [Becker's ASC Review](#), [Orlando Business Journal](#), [Healthcare Facilities Today](#)

Orlando Health and Acadia Begin Construction on Behavioral Health Hospital

The 144-bed hospital will offer a wide range of inpatient and intensive outpatient treatments in Apopka, Fla.

Source: [Hospital Management](#)

NYU Langone Buys \$33M Florida Building for Medical Office

New York City-based NYU Langone has paid \$33 million for a property in West Palm Beach, Fla., where it plans to build a medical office building. NYU is currently leasing medical office space in the area.

Source: [Becker's ASC Review](#), [Palm Beach Post](#)

Kayne Anderson, Remedy Pay \$21M for Boynton Beach Buildings

Kayne Anderson and Remedy Medical Properties paid \$20.5 million for a pair of two-story medical office buildings in Boynton Beach, Fla., from Miami-based Flagler Healthcare Investments.

Source: [The Real Deal](#)

- **MIDWEST**

Henry Ford's \$3B Expansion Gets Green Light

The Detroit City Council has greenlit a \$3 billion development deal that would see Henry Ford Health, Michigan State University and the Detroit Pistons transform the city's New Center district.

Source: [Becker's Hospital Review](#), [The Detroit News](#)

A Look Inside Ohio State's \$1.9B Inpatient Hospital Tower

The Ohio State University Wexner Medical Center's new inpatient hospital tower is "a feat of engineering," says Dr. Andrew Thomas, chief clinical officer and senior associate vice president for health sciences. And it is nearing completion.

Source: [The Columbus Dispatch](#)

Froedtert ThedaCare Health Breaks Ground on WI Health Campus

Froedtert ThedaCare Health, Inc., broke ground on its new hospital campus in Fond du Lac, Wis. Expected to open in 2025, the hospital is designed to be a smaller-scale, modern facility with 24/7 access to care.

Source: [ThedaCare](#), [Yahoo](#)

HealthPartners Building a New \$80M Como Clinic

HealthPartners disclosed in a January filing with bondholders that it plans to spend about \$80 million to build a new Como Clinic on land it purchased in 2016 across the street from the existing building.

Source: [AOL](#)

Work Begins on \$70M Sullivan County Hospital Expansion

Sullivan County Community Hospital in Sullivan, Ind. has begun construction on an estimated \$70 million expansion that is designed to expand access to care. The expansion will include a 30,000-square-foot medical office building and an addition to the rear of the main hospital.

Source: [Inside Indiana Business](#)

Indiana Medical Office Building Sells for \$39M

A Florida-based real estate company has purchased a Brownsburg, Ind.-based medical office building for \$39 million. The two-story, 56,000-square-foot space is fully leased to Community Health Network Rehabilitation Hospital West.

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

Chicago Building with Medical Office Bought for \$20M

A building with 104,000 square feet of medical office space in Chicago has sold at auction to Farpoint Development for a little over \$20 million. The medical office space is 88% leased.

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

OhioHealth Opens \$14.4M Medical Office Building

Columbus-based OhioHealth has opened a two-story, 20,000-square-foot medical office building in Jerome, Ohio, to serve the communities of Dublin, Marysville and Plain City. The \$14.4 million facility is located near OhioHealth Dublin Methodist Hospital.

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

Freeman Opens New \$10M Medical Office Building

Freeman Health System has opened a \$10 million, 30,000-square-foot medical office building

across from the Freeman Hospital West campus in Joplin, Mo.

Source: [KZRG](#), [Aol.com](#)

Michigan Surgery, Endoscopy Center Building Sells for \$9.8M

A Midland, Mich.-based building housing the Great Lakes Bay Surgery & Endoscopy Center has sold for \$9.8 million. The 23,420-square-foot building sold to an undisclosed buyer in an all-cash deal.

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

Ohio Hospital to Launch Outpatient Pavilion Phased Opening

Salem Regional Medical Center plans to launch a phased opening of its new SRMC Surgery & Outpatient Pavilion in Columbiana, Ohio, at the end of March. The 76,000-square-foot facility will be one of the largest medical facilities in the area.

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

Franciscan Alliance to Fully Acquire Franciscan Beacon Hospital

Franciscan Alliance and Beacon Health System had entered an agreement in 2018 for a 50/50 joint partnership for the creation of Franciscan Beacon Hospital in La Porte, Ind.

Source: [Building Indiana](#)

Mercy to Acquire Ascension Hospital

St. Louis-based Mercy plans to acquire ownership of Ascension Via Christi Hospital in Pittsburg, Kan. The proposed transaction includes the hospital, its locations and related physician practices, but excludes Ascension Living Via Christi Village facilities and operations.

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

- **TEXAS**

Plans for \$5B Dallas Research Hospital Anticipates Need for Child Healthcare

Children's Health and the UT Southwestern Medical Center have unveiled plans for a \$5 billion pediatric health campus and research hospital on more than 33 acres within Dallas' Southwestern Medical District. At nearly 2 million square feet, the hospital will house 552 beds.

Source: [Building Design + Construction](#)

University Health Breaks Ground on \$550M Retama Hospital in Selma

University Health has broken ground on University Health Retama Hospital in Selma, Texas. Situated on 42 acres, the five-story project will be connected to a 100,000-square-foot medical office building. The hospital is slated to open in 2027.

Source: [Healthcare Design Magazine](#), [Fox San Antonio](#), [University Health](#), [San Antonio Business Journals](#), [Construction Dive](#)

Medical City's \$50 Million Expansion

Medical City McKinney is embarking on a \$50 million expansion project, adding a five-story, 124,500-square-foot medical office building adjacent to the hospital.

Source: [D Magazine](#), [McKinney Courier Gazette](#), [Community Impact](#)

Houston Healthcare Market Report

Houston ranks No. 1 in total square feet for both construction and net absorption among the top 50 MOB markets nationally.

Source: [Colliers](#)

Frontpoint Health Acquires High Plains Senior Care Group

Healthcare services company Frontpoint Health has finalized its purchase of High Plains Senior Care Group (HPSC), a home health and hospice company in Texas, for an undisclosed sum. The acquisition is set to expand Frontpoint Health's geographic footprint across Texas to cover more than 176 counties.

Source: [Hospital Management](#), [Frontpoint Health](#)

- **WEST**

\$1.48B Kaiser Sacramento Hospital Could Break Ground in 2024

The project, which will replace the current 287-bed Arden-Arcade, Calif.-based Kaiser Permanente Sacramento Medical Center, is expected to cost \$1.48 billion. The estimated cost is 50% higher than Kaiser's original project estimate six years ago, when the health system initially had plans to open the hospital by 2023.

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

Kaiser Permanente's New 685,000 Sq Ft Hospital to Transform South San Jose

Kaiser Permanente's venture to construct a new hospital in South San Jose, Calif., signals a leap towards modernizing healthcare infrastructure. With increased bed capacity, advanced medical technologies, and job opportunities, this project promises to redefine healthcare standards in the region by 2029.

Source: [BNN](#), [NBC Bay Area](#)

Tenet's Sell-Off Spree Continues

Tenet Healthcare has inked another deal to sell two hospitals to Roseville, Calif.-based Adventist Health for \$550 million, the third such deal for Tenet this year. Tenet's Pacific Coast Network, meanwhile, entered into a \$995 million deal with Orange, Calif.-based UCI Health, bringing four hospitals and an ASC into the UCI Health network.

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

Encompass to Open New Rehabilitation Hospital in Arizona

The 60-bed hospital will serve patients recovering from severe injuries and ailments, such as brain and spinal cord injuries.

Source: [Hospital Management](#)

Tucson Medical Center's Newest Hospital Now Complete

Southeast Tucson residents will soon have a new hospital option with the completion of Tucson

Medical Center Rincon. The final phase of construction, launched in July 2022 and celebrated this month, added a new 132,284-square-foot, 60-bed hospital.

Source: [Tucson.com](#)

Ground Broken on UCI Health California Rehab Hospital

Lifepoint Health's business unit Lifepoint Rehabilitation and UCI Health, an academic health system, has commenced construction on a new inpatient rehabilitation hospital in Irvine, Calif. This 52-bed stand-alone UCI Health Rehabilitation Hospital will span 68,000 square feet.

Source: [Hospital Management](#)

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- ASCs in 2023: A Year in Review - [VMG Health](#)
- Health Systems Adjust Their Space Needs in Changing Industry - [Modern Healthcare](#)
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Organized by AMFP Raleigh/Durham
March 19, 2024 – Online

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Organized by AMFP Greater NY
March 27, 2024 – New York

Blueprints for Tomorrow: Sustainable Healthcare Design

Organized by AMFP DC/Baltimore
April 3, 2024 – Washington, D.C.

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April 9, 2024 – Durham, N.C.

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Organized by AMFP CO
April 11, 2024 – Denver, Colo.

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

- Organized by SquareFootage.net and AMFP Southern California
April 16, 2024 – Los Angeles
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April 25, 2024 – New York City
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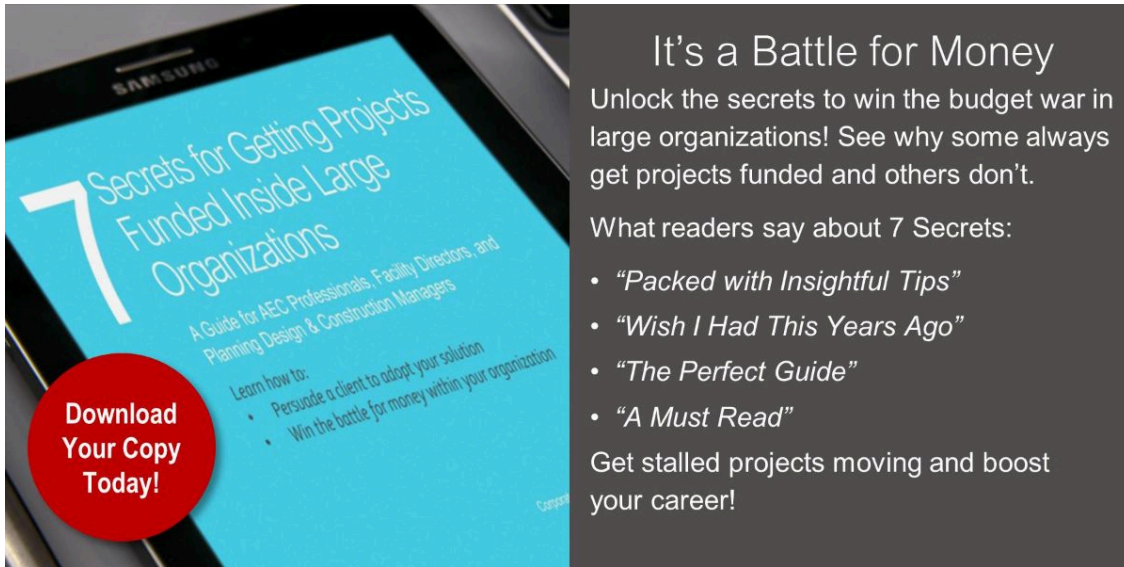
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