

HEALTH FACILITIES MONITOR

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TOP STORIES

Hospital Capacity Problems Will Persist as Patient Acuity Rises by 2033

Sg2 forecasts hospital capacity problems will persist over the next decade even as care increasingly moves out of the traditional hospital into the home and outpatient settings.

Source: *Sg2, Becker's Hospital Review*

Hospital Finances Hit Turning Point

Hospital finances showed signs of stabilizing in May amid slightly improving operating margins, declining expenses and notable increases in outpatient visits, according to two recent reports.

Source: *Kaufman Hall, Syntellis Performance Solutions, Becker's Hospital Review, Health Exec*

\$12 Billion in Hospital Bonds Impaired

Facing high labor costs and economic uncertainty, hospitals hold \$12 billion in impaired bonds. According to Municipal Market Analytics, nearly 4 percent of all hospital municipal bond debt is outstanding. The debt crisis is at its worst level in the past 15 years, including during the 2008 financial crash.

Source: *The Wall Street Journal, Becker's Hospital Review*

Massachusetts Hospital Alleges Architect Cost It Medicare Certification

Nantucket (Ma.) Cottage Hospital is suing CannonDesign, the architectural design company behind its new hospital facility, for \$8 million, for a design that allegedly violated fire codes.

Source: *Nantucket Current*, *Becker's Hospital Review*

HCA Healthcare Accused of Pushing Patients Toward End-of-Life Care to Boost Performance Metrics

A pair of reports allege that HCA Healthcare policies are encouraging staff to transition more patients to palliative and end-of-life care, increasing churn, boosting hospital quality scores, and freeing up beds.

Source: *Fierce Healthcare*, *Becker's Hospital Review*

Private Equity's Impact on Healthcare Facilities Management

Facility managers must be prepared to adapt to balance financial priorities, quality of care standards and patient experience.

Source: *Healthcare Facilities Today*

Who is Acquiring the Vast Majority of Physician Practices?

Private equity has been the largest acquirer of private physician practices over the last five years, according to 2023 data from the American Hospital Association. The second-most prolific acquirers were physician medical groups, which acquired 14 percent of private practices.

Source: *Becker's ASC Review*

Joint Commission Unveils Voluntary Health Equity Certification, Strengthens Standard

Effective July 1, hospitals and critical access hospitals accredited by the organization or in compliance with applicable federal laws can apply for the group's Health Care Equity Certification Program.

Source: *Fierce Healthcare*

2023 - 2024

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MERGERS & ACQUISITIONS

Hospital Consolidation Tied to Closure of Inpatient Pediatric Services

Hospital consolidation may be a factor exacerbating inpatient pediatric service closures in recent years, according to a recent study.

Source: *JAMA Pediatrics*, *Becker's Hospital Review*, *RevCycle Intelligence*

UPMC to Acquire Washington Health System

After decades of collaboration between the organizations, the letter of intent establishes plans for Washington Health System to integrate into the UPMC system.

Source: *RevCycle Intelligence*, *Observer-Reporter*, *Pittsburgh Post-Gazette*, *KDKA CBS News*, *TRIB Live*, *Health Leaders Media*

Exeter Health, Beth Israel Lahey Combine

The long-awaited incorporation of Exeter (N.H.) Health Resources into Cambridge, Mass.-based Beth Israel Lahey Health is now official after all regulatory approvals were confirmed.

Source: *Becker's Hospital Review*, *SeacoastOnline*

Vandalia Health to Acquire Davis Health System

The parent company of Charleston Area Medical Center in West Virginia announced it has expanded into the northeast part of West Virginia with the addition of a new health system.

Source: *WCHS Fox News*

Diversified Healthcare Defaults on \$450 Million Credit Facility

Newton, Mass.-based real estate investment trust Diversified Healthcare Trust said it had defaulted under a \$450 million credit facility. Diversified Healthcare, which specializes in medical offices, life sciences properties and senior living, said the preferred option for its continued

existence is a planned merger with Office Properties Income Trust.

Source: *Becker's Hospital Review*



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SAFETY & SECURITY

Heywood Healthcare Changes Security Measures after Nurse was Stabbed

A Massachusetts hospital is implementing new security measures after a nurse was violently stabbed by a patient in the emergency department.

Source: *CBS News, Healthcare Facilities Today*

Indiana Hospital Shooting Leaves 2 Dead

A July altercation at Tell City, Ind.-based Perry County Memorial Hospital between a domestic dispute suspect and Indiana state police officer Sgt. Heather Glenn left both dead.

Source: *Courier & Press, Becker's Hospital Review*

Patient Shoots Self in Florida Hospital

A patient suffered a nonfatal self-inflicted firearm injury in HCA Florida Lawnwood Hospital in Fort Pierce in June. The patient shot himself as police officers attempted to speak with and calm him, police said.

Source: *Treasure Coast Newspapers, Becker's Hospital Review*

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ENERGY & SUSTAINABILITY

Hospital Microgrids Get Go-Ahead from CMS

Story Detail A decision by CMS allows hospitals that use microgrids to be eligible for health care costs reimbursement. This decision opens the door for more hospitals to use microgrid systems to protect their facilities and patients.

Source: *JD Supra*

Are Rural Healthcare Facilities Prepared for Climate Change?

While all healthcare facilities need to prepare for emergencies, rural facilities need to address several issues that urban and suburban facilities might not.

Source: *Healthcare Facilities Today*

25 Hospitals Win Environmental Sustainability Award

Practice Greenhealth, an organization that provides healthcare companies with sustainability solutions, selected 25 hospitals for its 2023 Environmental Excellence Award.

Source: *Becker's Hospital Review*

Mississippi Hospitals Can Apply for \$104 Million Grant Program

Hospitals in Mississippi can apply for funds under the state's new Hospital Sustainability Grant Program.

Source: *Super Talk Mississippi Media, Becker's Hospital Review*

Valley Children's Healthcare to Install Microgrid

Located in a rural part of Central California, Valley Children's Healthcare, which delivers care to more than 1.3 million children, regularly faces the threat of rolling blackouts, unsteady water supplies, and wildfires. A microgrid is one part of its solution.

Source: *Healthcare Design*

Greening the OR

In 2018, Stanford Medicine anesthesiologist Praveen Kalra, MD, came across an article about climate change that surprised him. He read that the anesthetic gas desflurane – used regulatory in the OR – has an outsized environmental footprint. That article sparked a change.

Source: *Stanford Medicine*

INNOVATION

What is the Use Case for Robotics in Healthcare Facilities?

One major area these robotic units could help in is with cleaning.

Source: *Healthcare Facilities Today*

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BUILDING, BUYING, SELLING

- **NATIONAL**

Healthcare Mergers are Not Rethinking Their Real Estate Even Though They Should

For a healthcare merger to succeed, the organizations involved need to integrate a host of clinical, operational, procedural, financial and labor models. They may also need to rethink the way real estate is managed.

Source: *Globe St.*

Hospital Construction Costs in 12 Large U.S. Cities

Los Angeles is the most expensive city to build a hospital, costing \$970 per square foot at the high end of the range. Las Vegas was the cheapest major city for hospital construction, costing

up to \$590 per square foot of hospital construction.

Source: *Rider Levett Bucknall, Becker's Hospital Review*

Demand for Urgent Care Facilities is Accelerating

Increased investment in urgent care centers is needed as healthcare delivery models change and patients with non-life-threatening conditions opt for ease of access.

Source: *Colliers, Globe St.*

Survey Finds Location Key in Choosing Healthcare

While cost is important to patients when choosing a healthcare provider, location and convenience also rank highly in the decision-making process, according to JLL's new Healthcare Patient Consumer Survey.

Source: *Real Estate Weekly*

- **NORTHEAST**

Sendero Capital, Angelo Gordon Launch Programmatic JV for Outpatient Healthcare Real Estate Acquisitions

The venture will focus on value-add and core plus outpatient medical office and surgery center assets throughout the Northeast United States – a region with high barriers to entry, strong growth, and one of the largest concentrations of healthcare businesses in the U.S.

Source: *Boston Real Estate Times, CoStar, Becker's ASC Review, ConnectCRE*

Jamaica Hospital Emergency Department Expansion Project Breaks Ground

The \$150 million project in Queens, N.Y., will build a new emergency department, creating the only Level 1 trauma center in the area and adding two new critical care units with 22 new ICU beds.

Source: *Healthcare Facilities Today*

Boston Children's Hospital Affiliating with Franciscan Children's to Expand Capacity

Boston Children's Hospital and nearby Franciscan Children's are moving forward with an affiliation agreement that includes hundreds of millions in modernization investments and strengthened medically complex post-acute services for the region's largest pediatric provider.

Source: *Fierce Healthcare*

Penn Medicine to Acquire Shuttered Brandywine Hospital from Tower Health

Penn Medicine has agreed to acquire the shuttered Brandywine Hospital in Chester County from Tower Health, a deal that comes five months after the organizations halted plans for a "strategic alliance."

Source: *Philadelphia Business Journal*

Connecticut Eye Consultants Building Sold for \$15 Million

A 40,000-square-foot medical office building in Danbury, Conn., has sold for \$15 million. The building's current tenant, an affiliate of Connecticut Eye Consultants, has a long-term lease signed.

Source: *NewsTimes, Becker's ASC Review*

HSS Receives \$10 Million Grant to Support Campus Expansion

A \$10 million grant from the Stavros Niarchos Foundation (SNF) has been given to Hospital for Special Surgery (HSS) to support the expansion of the main campus in New York and the construction of the HSS Kellen Tower.

Source: *Healthcare Facilities Today*

North Haven Medical Office Building Sells for \$1.5 Million

The 22,700-square-foot building features several suites that range from 950 to 3,400 square feet that were used for medical offices, including medical, home care and rehabilitation centers, an urgent care facility and diagnostic laboratory.

Source: *Hartford Business, Becker's ASC Review*

2 Medical Office Buildings in NYC Area Acquired

Healthcare real estate firm Montecito Medical acquired two medical office buildings in Livingston and New Providence, N.J. The combined 131,000 square feet of space is fully leased. Summit Health is the anchor tenant for both buildings.

Source: *Becker's ASC Review*

Massachusetts System Halts Construction Project After CEO Exit

Heywood Healthcare has paused construction on a surgical facility at Heywood Hospital in Gardner, Mass., shortly after it had announced that Win Brown would be leaving his post as president and CEO of the system.

Source: *The Gardner News, Becker's Hospital Review, Worcester Business Journal*

- **SOUTHEAST**

Georgia Lawmakers Prepare to Take on State Rules Limiting Hospital Construction

The fraught issue was at the center of late-session jockeying earlier this year between the state House and Senate, which passed a bill with a 42-13 vote that would have exempted most rural hospitals from the certificate-of-need process. That bill stalled in the House.

Source: *Georgia Recorder*

Pender Medical Center Announces \$50 Million Agreement with Novant Health

A multimillion-dollar deal over the course of 10 years has Novant Health taking eventual ownership of Pender Medical Center in Burgaw, N.C.

Source: *WWAY TV, WECT, Wilmington Biz*

Cardiovascular Associates Building Sold for \$28 Million

A 80,000-square-foot medical office building in Birmingham, Ala., that houses the main campus of Cardiovascular Associates has sold for \$28 million.

Source: *Birmingham Business Journal*, *Becker's ASC Review*

Ochsner Health, MD Anderson Partner on Integrated Cancer Care in Louisiana

Ochsner Health and the University of Texas MD Anderson Cancer Center are partnering to build an integrated cancer care program in southeastern Louisiana.

Source: *Fierce Healthcare*

Cincinnati Children's Acquires Medical Office Building for \$2 Million

Cincinnati Children's Hospital has purchased a medical office building that had recently housed an ambulatory surgery center near its Avondale, Ohio-based campus for just under \$2.2 million.

Source: *Cincinnati Business Courier*, *Becker's ASC Review*, *Cincinnati Business Courier*

UNC Health Gets Approval for 1 Million Square Feet of MOBs

Chapel Hill, N.C.-based UNC Health has received approval for its 50-acre expansion plan, which includes more than 1 million square feet of medical office buildings.

Source: *Triangle Business Journal*, *Becker's ASC Review*

Cancer Center Finds New Home in Nashville MOB

Sarah Cannon Research Institute (SCRI), one of the world's leading oncology research organizations, was outgrowing the medical office building (MOB) that served as its headquarters since 1997.

Source: *Healthcare Design*

New ASC Opens in Tennessee

Center for Sports Medicine & Orthopaedics has opened a 37,992-square-foot surgery center in Chattanooga, Tenn. It is the only ASC in its region to offer technologies and systems that enable surgeons to perform surgeries using robotic assistance.

Source: *Becker's ASC Review*

Memorial Health Begins Children's Hospital Expansion

Savannah, Ga.-based Memorial Health has broken ground on a new medical office building next to the children's hospital that will allow it to relocate children's outpatient services.

Source: *Fox 28*, *Becker's Hospital Review*

HGA Completes Children's National Hospital Project

The Washington, D.C., institution has received an upgraded arrival experience.

Source: *Healthcare Facilities Today*

Hammes Healthcare Completes VHC Health Outpatient Pavilion

Hammes Healthcare, a provider of consulting and project delivery services, has opened its 250,000-square-foot VHC Health Outpatient Pavilion in Arlington, Va.

Source: *Hammes Healthcare*

D.C. Officials Tops Off Portion of Cedar Hill GW Health Facility

Story Detail City officials topped out a portion of the Cedar Hill Regional Medical Center GW Health, the first full-service hospital to open in D.C. in more than two decades.

Source: *The GW Hatchet*

- **FLORIDA**

SMH Breaks Ground on \$75 Million Research Facility

Sarasota Memorial Health Care System has broken ground on its \$75 million Research and Education Institute. The five-story, roughly 80,000 square-foot facility will house Sarasota Memorial's expanding clinical research division, clinical and graduate medical education programs, medical library and a simulation center designed for hands-on training.

Source: *ABC 7*

HCA Florida Englewood Hospital to Expand into Wellen Park

The hospital will expand emergency healthcare services to the Wellen Park community after completing a 30-acre land purchase in the Wellen Park master-planned development.

Source: *Healthcare Facilities Today*

Orlando Medical Office Building with 'In-Car-Care' Suites Proposed

Orlando, Fla.-based Bliss Healthcare Services is seeking approval to build a three-story, 78,154-square-foot medical office building that would feature four drive-up "in-car-care" suites.

Source: *Orlando Business Journal, Becker's ASC Review*

Jax Spine & Pain, UF Health Complete Medical Office Building

Jacksonville, Fla.-based Jax Spine and Pain Centers and the University of Florida Health Jacksonville have completed a 54,000-square-foot medical office building.

Source: *Healthcare Design, Becker's ASC Review*

Palm Medical Centers Opens Clinic in Orlando

Palm Medical Centers, an MBF Healthcare Partners II, L.P. portfolio company, has opened its 34th primary care clinic.

Source: *Healthcare Facilities Today*

Public Company Plans 3-Story Medical Office Building in Doral

Healthpeak Properties (NYSE: PEAK) wants to build a medical office building on an 11.4-acre site owned by East Florida DMC, a subsidiary of Nashville-based hospital giant HCA Healthcare.

Source: *South Florida Business Journal*

Walmart Opens 3 More Health Centers in Florida

Walmart is opening three more health centers in Florida in June as it continues its healthcare expansion in the Sunshine State.

Source: *Fox 35, Becker's Hospital Review*

Why New-To-Market Hospital Systems, Medical Groups Want A Foothold In Florida

The state's population and, thus, its need for medical services, continue to boom.

Source: *Orlando Business Journal*

- **MIDWEST**

Minnesota Hospital Reveals Plans for Hospital Project

Windom Area Health officials gave a detailed presentation to the city council recently as the hospital revealed its long-term plans to make Windom a healthcare hub in the region.

Source: *Windom News*

16K-Square-Foot Medical Office Building Opens in Minnesota

A 16,147-square-foot medical office building has opened in Wayzata, Minn., about 13 miles from downtown Minneapolis. The new build replaces an outdated medical office building that used to be located in the same spot.

Source: *Becker's ASC Review, REBusiness Online*

Mayo Clinic Health System Adding Beds to \$198 Million La Crosse Hospital

Mayo Clinic Health System is increasing the number of hospital beds in its new facility, currently under construction on the La Crosse, Wis., campus, by 24. When the hospital opens in fall 2024, there will be 96 beds for medical, surgical, ICU and maternity patients.

Source: *WEAU 13, La Crosse Tribune*

New Memorial Hospital Construction Begins in Southwest Wisconsin

Memorial Hospital is ready to begin construction in Darlington. Kraus-Anderson will construct a new \$64.8 million replacement hospital and clinic on a 36-acre site.

Source: *NBC 15*

Wisconsin Hospital at Capacity, Plans Expansion

Wauwatosa, Wis.-based Froedtert Hospital is running at or near the capacity of its 720-beds. The proposed expansion will add inpatient beds, although the exact number and cost of the expansion is still unknown.

Source: *Milwaukee Business Journal, Becker's Hospital Review*

- **TEXAS**

Texas MOB Anchored by Physician Surgical Network Affiliates Complete

Remedy Medical Properties and Medical Facilities Holdings have completed a 59,741-square-foot medical office building in San Antonio, Texas, that is anchored by a Physician Surgical Network Affiliates ASC.

Source: *REBusiness Online, Becker's ASC Review*

California Company Buys Texas Hospital

Los Angeles-based American Healthcare Systems has purchased Wilson N. Jones Regional Medical Center, a 214-bed hospital in Sherman, Texas.

Source: *KXII, Becker's Hospital Review*

Texas Medical Office Building Acquired for \$24.6 Million

The 61,660-square-foot Medical Center of Tomball (Texas) has been purchased for \$24.6 million. Anchor tenants include Village MD and Memorial MRI.

Source: *ConnectCRE, RE Business, Becker's ASC Review*

Lincoln Property, Virtus Acquire DFW Medical Office Building

Lincoln Property Co., in partnership with Virtus Real Estate Capital, has acquired Methodist Southlake Medical Office Building, an 82,238-square-foot facility in Southlake, Texas.

Source: *Commercial Property Executive, JLL, Dallas Business Journal*

Pinecroft Realty Taps Transwestern to Lease MOB Portfolio

Transwestern Real Estate Services has been named exclusive leasing agent for a portfolio of four Class A Houston-area medical office buildings owned by Pinecroft Realty. The buildings, located in Sugar Land and South Houston, total 316,698 square feet.

Source: *Commercial Property Executive*

Texas Hospital Finds New Identity as Rural Emergency Hospital

Anson General Hospital, located in a city with about 2,200 residents, had experienced three years of financial losses and declining patient volumes. To remain open, it applied for CMS' new emergency rural hospital designation.

Source: *Becker's Hospital Review*

- **SOUTHWEST**

CHRISTUS Health to Acquire Gerald Champion Regional Medical Center

CHRISTUS Health has reached an agreement with Gerald Champion Regional Medical Center for the Alamogordo, N.M., hospital to join the international, not-for-profit health system in a partnership meant to preserve and enhance high-quality health care in the area.

Source: *CHRISTUS Health, Becker's Hospital Review, Alamogordo Daily News*

Flagstaff City Council Approves Construction of New Hospital

The first phase of Northern Arizona Healthcare's proposed Health and Wellness Village can move forward after the Flagstaff City Council approved multiple aspects of the project.

Source: *AZ Central*

101K-Square-Foot Medical Office Building to Open in Arizona

Construction is underway on a 101,136-square-foot medical office building in Scottsdale, Ariz.

Source: *Scottsdale Independent, Commercial Property Executive, Becker's ASC Review, AZ Big Media*

- **WEST**

VA, Stanford Medicine Plan to Develop Comprehensive Cancer Center in Palo Alto

Stanford Medicine and the Department of Veterans Affairs (VA) unveiled plans to collaborate on a project that will bring a new National Cancer Institute-designated joint cancer care and research center to the VA Palo Alto campus in California.

Source: *Fierce Healthcare*

Tentative Quincy Hospital Construction Start Announced

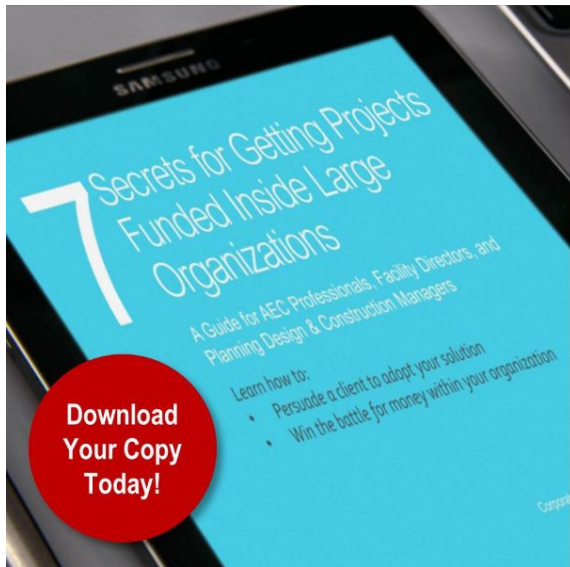
Construction for the \$38 million Quincy Valley Medical Center in Quincy, Wash., is tentatively scheduled for this fall.

Source: *Columbia Basin Herald*

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