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FINANCE

Will Hospitals See Expense Relief in 2024?

Inflation and workforce shortages have rocketed expenses for hospitals in the last two years, and executive teams are pivoting to stabilize finances as much as possible. Will 2024 economic trends bring relief or more of the same pressures? It depends on the hospital's strategy and ability to execute, according to Moody's.

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

Tough Labor Market Holds Fitch's Nonprofit Hospital Outlook at "Deteriorating"

Nonprofit hospitals will continue to operate under a cloud of labor supply shortages and pressured margins into 2024, setting the coming 12 months up as another make or break year, Fitch Ratings wrote in a new outlook report for 2024.

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

Northwell Blames Increased Operating Expenses on 3 IT Issues

New Hyde Park, N.Y.-based Northwell Health pointed to IT investments in its EHR, digital health services, and telehealth as part of the reason its operating expenses grew 9% in the nine-month period ending Sept. 30.

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

MERGERS, ACQUISITIONS, AND PARTNERSHIPS

Healthcare Execs Expect M&A Activity to Rise in 2024

Merger and acquisition activity in the global healthcare sector should continue to rise next year, led by healthcare companies rather than private equity, according to a survey of industry executives by investment bank Jefferies.

Source: [Reuters](#)

St. Luke's Finalizes Plans for \$10 Billion Merger with BJC Healthcare

St. Luke's, a Kansas City-based health system that operates 14 hospitals in Kansas and Missouri, has finalized plans to merge with BJC Healthcare in St. Louis. The two systems expect to complete the deal by Jan. 1.

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

Tenet Healthcare Corporation Sells Three South Carolina Hospitals

The three hospitals have been sold to Novant Health, with the \$2.4 billion transaction expected to be completed in early 2024.

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

Tampa General Acquires 3 Florida hospitals

Franklin, Tenn.-based Community Health Systems agreed to sell three Florida hospitals to Tampa General Hospital for \$294 million. The hospitals in the deal — 120-bed Bravera Health Brooksville, 124-bed Bravera Health Spring Hill and 128-bed Bravera Health Seven Rivers — will form a new division at Tampa General: TGH North.

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

HCA Buys 11 EDs, Expands Texas Footprint

HCA Houston Healthcare, part of Nashville, Tenn.-based HCA Healthcare, has purchased 11 Houston-area freestanding emergency departments from SignatureCare Emergency Center.

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

Lifepoint, Ascension Saint Thomas Form Joint Venture

Brentwood, Tenn.-based Lifepoint Health and Ascension Saint Thomas are entering a joint venture, in which the two organizations will jointly own Highpoint Health, a four-hospital system owned by Lifepoint.

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

Chicago-area NorthShore – Edward-Elmhurst Rebrands to Endeavor Health

The name change comes nearly two years after the merger between the health systems closed.
Source: [Healthcare Dive](#), [Endeavor Health](#)

SAFETY & SECURITY

2 Dead in New Hampshire Hospital Shooting

A shooting at Concord-based New Hampshire State Hospital that left two people dead Nov. 17. The suspect allegedly entered the hospital's lobby and shot one individual. A state trooper, on duty at the hospital, engaged and fatally shot the suspect.

Source: [Becker's Clinical Leadership](#)

Baltimore Hospital Employees Carjacked at Gunpoint in 2 Incidents

Two employees of Mt. Washington Pediatric Hospital in Baltimore were victims of two separate armed carjacking incidents in the hospital parking lot in a single week.

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

Man Escapes Police Custody at Jefferson Hospital

A man escaped from police custody at Jefferson Hospital in Philadelphia's Center City on November 27. Authorities have not provided details on how he managed to escape.

Source: [Healthcare Facilities Today](#)

ENERGY & SUSTAINABILITY

Opportunities to Reduce Hospital Greenhouse Gas Emissions

One place to start is radiology, says Michael Roberts, PE, CHFM, director of energy services at Atrium Health, at an online event sponsored by the Bipartisan Policy Center.

Source: [MedPage Today](#)

Northwestern Medicine Names First Sustainability Chief

Jeff Good will lead the development of Northwestern's comprehensive approach to environmental stewardship.

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

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Piloting Healthcare's Road to Recovery

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Medical Office Real Estate Trends to Watch in 2024

Tenant in the healthcare sector have proven more willing to sign long-term leases — prompting some traditional office owners to turn to this particular type of asset class.

Source: [Commercial Property Executive](#)

Behind the ASCs Facing Certificate-of-Need Obstacles in 2023

Certificate-of-need laws, which require healthcare providers to receive government permission to build facilities, are an obstacle for ASC growth in many markets. While many states are working to change these laws, some still pose barriers for ASC leaders.

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

- **NORTHEAST**

Turner Tops Out First Tower on \$430M Connecticut Healthcare Job

The two-tower Neurosciences Center at Yale-New Haven Hospital has reached its apex after hitting delays during COVID-19.

Source: [Construction Dive](#)

Penn Highlands State College Hospital on Track for Summer Opening

A new \$70 million hospital and medical arts facility is taking shape in Patton Township. Penn Highlands State College is projected to open in summer 2024.

Source: [StateCollege.com](#), [Courier Express](#)

Northwell Health Opens \$52M Medical Facility in Rego Park, N.Y.

Spanning about 70,000 square feet, the facility is anchored by the largest outpatient cancer center in the Queens borough.

Source: [Hospital Management](#)

Work Underway at Sturdy Health's \$50M Massachusetts MOB

Sturdy Health has broken ground on Sturdy Health Cancer & Specialty Care Medical Office Building, a more than 60,000-square-foot, \$50 million project in Attleboro, Mass.

Source: [Commercial Property Executive](#), [ConnectCRE](#)

Allegheny Health Network Plans New Full-Service Hospital

Allegheny Health Network and Highmark Health are building a full-service, all-private-room hospital in Washington County, Penn., to replace Canonsburg Hospital. The approximately 300,000-square-foot facility will have 50 to 100 beds.

Source: [Healthcare Facilities Today](#), [Pittsburgh Post-Gazette](#), [Pittsburgh Magazine](#)

30-Story Building Set to House HSS Underway in New York City

The structure on the Upper East Side of New York City will contain 400,000 square feet of office space, with New York City-based Hospital for Special Surgery serving as the anchor tenant.

Source: [Becker's Spine Review](#), [New York Yimby](#)

Litchfield Hills Orthopedic Building Sold for \$8.1M

A 37,731-square-foot medical office building in Torrington, Conn., anchored by Litchfield Hills Orthopedic Associates, was acquired by a partnership between Sendero Capital and Angelo Gordon for \$8.1 million.

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

3 Healthcare Tenants Expand at Washington Township Medical Office Building

Atkins Cos. announced lease expansions with Rowan Medicine, Weisman Children's and Jefferson Health at the Washington Medical Arts Building, a 70,000-square-foot medical office building in Washington Township, following a strategic capital improvement plan.

Source: [ROI-NJ.com](#), [NJBiz](#), [Becker's ASC Review](#)

A Vision of Comprehensive Care

The 410,000-square-foot, 10-story UPMC Mercy Pavilion in on the UPMC Mercy Campus in Pittsburgh houses the UPMC Vision Institute, UPMC Rehabilitation Institute, and research labs. The interior incorporates physical cues to help blind and low-vision visitors navigate the hospital.
Source: [Health Facilities Management](#)

- **SOUTHEAST**

\$1.5B Children's Hospital to Open in September 2024

Children's Healthcare of Atlanta's new \$1.5 billion hospital in Brookhaven will open in September 2024, according to the hospital. The 446-bed hospital will replace Children's current facility in Egleston.

Source: [Atlanta News First](#)

Atrium Health Gets State Approval for \$78M ASC

Atrium Health Wake Forest Baptist hospital in Winston-Salem, N.C., earned the green light from the N.C. Department of Health and Human Services' certificate-of-need division to spend an additional \$34.7 million on its 72,300-square-foot ASC.

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

Summerville Medical Center Begins Construction on \$66.8M Expansion

The Summerville Medical Center in South Carolina has announced a \$66.8 million expansion project. Officials say the new 56-bed expansion project will increase bed count by about 40%.

Source: [Live 5 WCSC](#)

Maryland Medical Office Building Sells for \$34M

A medical office building in Pikesville, Md., was acquired by a subsidiary of Houston-based Hines Global Income Trust for \$34 million. Anchor tenants include LifebridgeHealth, MedStar Health and Clinical Associates.

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

MedStar Georgetown University Hospital Unveils Verstandig Pavilion

A ribbon cutting ceremony celebrated the hospital's new 477,000-square-foot addition, set to become the D.C. region's most advanced healthcare facility.

Source: [Healthcare Facilities Today](#)

Construction Begins on Roper St. Francis Berkeley Hospital Expansion

Less than four years after welcoming its first patients, Roper St. Francis Berkeley Hospital in Summerville has embarked on a construction plan to double in size.

Source: [CHS Today](#)

Erlanger Behavioral Health Celebrates 48-Bed Expansion

The Erlanger Behavioral Health Hospital in Chattanooga, Tennessee, U.S., hosted a ribbon-cutting event for a new satellite location comprising 48 beds.

Source: [Hospital Management](#)

MedStar Expands Annapolis, Md., Footprint

MedStar Medical Group has expanded its office footprint in Annapolis, Md., with the signing of a 19,739-square-foot lease at 810 Bestgate Road.

Source: [Commercial Property Executive](#), [Becker's ASC Review](#), [Maryland Daily Record](#)

- **FLORIDA**

HSS, NCH Break Ground on Orthopedics Center of Excellence in Southwest Florida

Ground has been broken for the Patty & Jay Baker Pavilion, marking the start of construction of the HSS at NCH musculoskeletal center. The \$130 million 80,000-square-foot center is expected to open to patients in early 2025.

Source: [South Florida Hospital News and Healthcare Report](#), [Naples Daily News](#)

Baptist Health Care 57-Acre Campus Prioritizes Connection, Climate Resiliency

Replacing the health system's 73-year-old hospital, the new 57-acre campus provides greater convenience, efficiency and the latest healthcare technology to serve the Pensacola, Florida regional community.

Source: [Medical Construction & Design](#)

Panama City Beach's First Hospital Under Construction

St. Joe Company, Tallahassee Memorial Hospital, and Florida State University are partnering on a new hospital in Panama City Beach, Fla. This first 100-bed hospital on the 87-acre medical campus should be complete and operational by the summer of 2024.

Source: [MyPanhandle.com](#), [Panama City News Herald](#)

Indictment Details \$4 Million Construction Fraud at Bay Pines VA Cancer Center

A grand jury returned an indictment accusing four men of using a veteran-owned company as a front to obtain a construction contract for the cancer treatment facility at the Bay Pines Veterans Affairs Medical Center in St. Petersburg, Fla.

Source: [Tampa Bay Times](#)

- **MIDWEST**

Mayo Clinic Unveils \$5B, 6-Year Renovation of Flagship Rochester, MN, Campus

The update includes five new buildings spanning 2.4 million square feet with "future-oriented design elements" and digital capabilities.

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

Construction Starts on Illinois' First Standalone Cancer Care & Research

Facility

The University of Chicago Medicine's 575,000-square-foot, seven-story pavilion is expected to open to patients in spring 2027. The \$815 million project features 80 inpatient beds, 90 outpatient exam rooms and dedicated imaging, infusion and clinical trial spaces.

Source: [Medical Construction & Design](#)

Med Center Health Announces \$145M Expansions Across Kentucky

Projects include a five-story patient care tower at The Medical Center's Bowling Green, Ky., campus, a combined ED and urgent care facility at The Hub in Bowling Green, and a medical office building and outpatient diagnostic imaging center in Glasgow.

Source: [ABC 13 WBKO](#), [The Lane Report](#), [Healthcare Design](#), [ABC 13 WBKO](#)

Remedy, Kayne Anderson drop \$71M on Oak Brook medical office

A joint venture between Remedy Medical Properties and Kayne Anderson Real Estate picked up a suburban Chicago medical office, the 93,400-square-foot Rush Oak Brook Medical Center, for \$71 million or about \$760 per square foot.

Source: [The Real Deal](#), [Crain's Chicago Business](#), [HC+O News](#), [CoStar](#)

SSM Health Pediatric Academic Hospital in St. Louis Breaks Ground

Construction has begun on a 14-story pediatric academic hospital for SSM Health's Cardinal Glennon Children's Hospital in St. Louis, Missouri. The 200-bed hospital is scheduled for completion in 2027.

Source: [Medical Construction & Design](#)

UI Eyes First New Road in Years as Hospital grows

The University of Iowa is asking the state Board of Regents for permission to move forward with \$17.5 million for a new road paving the way for a planned \$1 billion inpatient tower.

Source: [The Gazette](#)

Echo Real Estate Capital Acquires Indianapolis-Area Medical Office Building

Echo Real Estate Capital, Inc. has acquired Three Penn Mark, a 33,000-square-foot medical office building in Carmel, Ind. The building is occupied by Ascension-St. Vincent, Turkle & Associates Center for Plastic Surgery and Abram's Eyecare.

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

Dayton Children's Forges Alliance to Set Up New Health Center

Dayton Children's Hospital has entered a partnership with non-profit organization Sunlight Village and CityWide Development Corporation to establish a new center in West Dayton, Ohio, to serve children's mental, social, physical and nutritional health requirements.

Source: [Hospital Management](#)

- **TEXAS**

Providence Unveils Plans to Build New \$200M Hospital in El Paso

The Hospitals of Providence is gearing up for another big expansion in Far East El Paso.

Construction on a new 60,000-square-foot medical office building will start within the next six months, with the goal of having a new hospital built by end of 2027.

Source: [El Paso Inc.](#)

A&M Approves Construction of \$80M Tarleton State Health Professions Building

Texas A&M System Board of Regents approved construction of the \$80 million, 920,000-square-foot Health Professions Building, its new home for the College of Health Sciences adjacent to the School of Nursing, with move-in planned for summer 2025.

Source: [The Flash Today](#)

Baylor Scott & White Adds MOB to In-Progress Hospital Project in Texas

Healthcare system Baylor Scott & White is adding a \$49 million medical office building and five-level parking garage to its existing hospital project underway in Frisco, Texas. The project is expected to be complete by May 2025.

Source: [Healthcare Design Magazine](#), [The Dallas Morning News](#)

Construction Underway for 4-story Tower at Christus Santa Rosa Hospital

The 164,000-square-foot tower will accommodate 30 new private postpartum rooms, a newborn nursery, a new obstetrics emergency room unit with private rooms, 44 new adult intensive care beds, 20 neonatal intensive care beds and an expanded pharmacy.

Source: [KSAT.com](#)

Amarillo Medical to Break Ground on 87K-Square-Foot Texas Medical Office Building

The Amarillo, Texas, practice will relocate its current medical office building to the new, larger facility when it opens in 2025.

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

- **ARIZONA**

Cypress West Partners Completes \$10M Ocotillo Medical Collaborative

Cypress West Partners has completed the construction of Ocotillo Medical Collaborative, a \$10 million medical office building in Queen Creek, Ariz. The 22,000-square-foot building is fully occupied by five tenants, including Action Behavior Centers.

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

Abrazo Health to Break Ground on Buckeye Medical Campus

The first phase of the 27-acre campus in Buckeye, Ariz., will be a three-story, 60,000-square-foot medical office building.

Source: [KTAR News](#), [AZ Big Media](#)

New Valleywise Health Hospital Construction Nearly Complete

Construction of the 673,000 square-foot, 10-story Valleywise Health Medical Center in Phoenix is nearly complete, with plans to open to patients April 2024.

Source: [AZ Big Media](#)

Anchor Health Breaks Ground on 100K-Square-Foot Phoenix MOB

The three-story HonorHealth Medical Campus at Peoria, Ariz., is slated for delivery in 2025. Project partners include HonorHealth, a health-care provider in the Greater Phoenix area and SMIL, a physician-owned provider of imaging services.

Source: [Commercial Property Executive](#)

- **WEST**

Long Beach, Calif., VA Hospital Nears Completion New Facilities

The \$317 million Tibor Rubin Veterans Affairs Medical Center, first introduced to Congress in 2011, is nearing the end of construction. The expansion includes a skilled nursing facility with a 120 private patient rooms and mental health facilities for inpatient and outpatient treatment.

Source: [Signal Tribune](#)

Pullman Regional Hospital Board Approves Patient Care Expansion Project

The Pullman Regional Hospital Board of Commissioners voted to approve the hospital remodel and expansion phase of the Patient Care Expansion Project, a \$45-50 million, 5+ year phased project in Pullman, Wash.

Source: [Big Country News](#)

Kaiser Buys \$44M Lot Near Existing Facility for Possible Expansion

Kaiser Permanente has purchased land in San Jose, Calif., allowing for a possible expansion by the Oakland, Calif.-based health system. Kaiser paid Hudson Pacific Properties \$43.5 million for the vacant site.

Source: [SiliconValley.com](#), [Becker's Hospital Review](#)

5-Story Patient Tower Opens at Providence Cedars-Sinai Tarzana Medical Center

Providence Cedars-Sinai Tarzana Medical Center in Los Angeles has opened its new patient tower. The five-story, 200,000-square-foot Friese Family Tower is a keystone of the hospital's Tarzana Reimagined expansion and renovation project.

Source: [Medical Construction & Design](#)

Saint Alphonsus Health System Breaks Ground on Medical Plaza in Caldwell, ID

Saint Alphonsus Health System will begin constructing a new four-story, 54,800-square-foot medical office building on an 18-acre site in Caldwell.

Source: [CBS 2 Idaho News](#)

New Medical Offices Rising Near Huntington Hospital

The Pasadena, Calif., project replaces a small commercial building with a four-story edifice that will feature roughly 100,000 square feet of medical offices above subterranean parking.

Source: [Urbanize Los Angeles](#)

Intermountain Health Expands Campus in Saratoga Springs, Utah

Salt Lake City-based Intermountain Health opened a new emergency department (and surgery center) on the Intermountain American Fork Hospital campus in Saratoga Springs, Utah.

Source: [Daily Herald](#), [Healthcare Design](#)

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MORE TO EXPLORE

- Healthcare Real Estate Opportunities Beyond Medical Offices & Hospitals - [GlobeSt.com](#)
 - The New Age of Super-Sized ASCs - [Becker's Hospital Review](#)
 - Drones in Healthcare Delivery Show Promise, Environmental Factors Play Key Role, Study Finds - [Managed Healthcare Executive](#)
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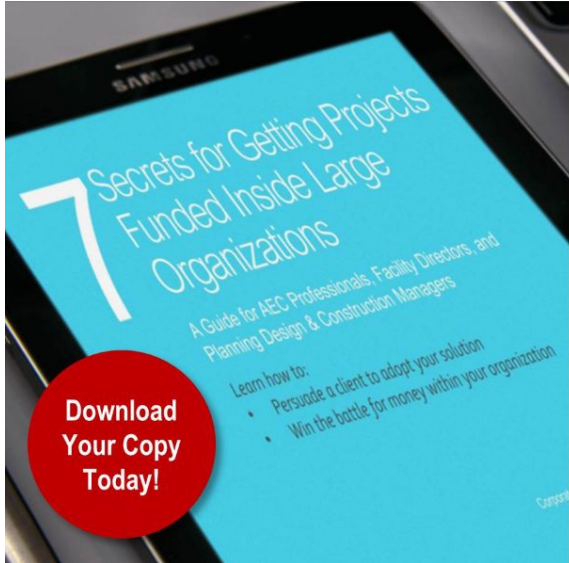
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