

## WEEKLY HEALTH CARE REAL ESTATE BRIEFING: MPT SELLS 10 HOSPITALS FOR \$1.1B | Q1 HOSPITAL M&A ACTIVITY IS UP 33% | WALMART TO OPEN 22 HEALTH CENTERS IN 2024

1. Medical Properties Trust **has sold** its interests in ten hospitals for approximately \$1.1 billion. Five of the hospitals are located in Utah and leased to an affiliate of CommonSpirit. They were sold to a joint venture. The remaining five hospitals are located in California and New Jersey. They were sold to Prime Healthcare.
2. The hottest job markets in 2023, **according to** the Wall Street Journal and Moody's Analytics, were 1) Salt Lake City; 2) Jacksonville; 3) Orlando; 4) Tampa; and 5) Oklahoma City. The rankings were based on employment rate, labor force participation, changes in employment levels, size of the labor force and wages.
3. Hospital M&A activity was up in the first quarter of 2024 **according to** a new Kaufman Hall report. In Q1, 20 M&A transactions were announced, including 4 "mega mergers" for a 33% increase in the number of transactions announced in Q1 of 2023. Academic medical centers were the most active provider type in Q1 with a total of 6 transactions announced.
4. Hall Render is hosting a Virtual Care Symposium in Orlando, Florida from September 25 through 27. For more information, email [dgreer@hallrender.com](mailto:dgreer@hallrender.com).
5. ECG Management released a **new report** looking at the average wait times before a new patient can see a physician. On average, it takes 68 days to see a rheumatologist, 63 days to see a neurologist, 48 days to see a gastroenterologist, 40 days to see a dermatologist and 39 days to see a cardiologist.
6. Walmart Health is **pushing back** its timeline to roll out new health centers. The national retailer planned on opening 30 health centers this year but is now planning to open 22 due to "significant pressure on construction resources." Of the 22 health centers that Walmart will open this year, 18 will be in Texas and 4 in the Kansas City metro area.
7. AtlantiCare (NJ) **announced plans** to reimagine its campus by creating a "medical city." The health system will be building a new cardiac tower, emergency department, imaging center and post-acute rehab facility. AtlanticCare is also planning a new medical school.
8. The Medical University of South Carolina health system **plans to borrow** up to \$705M to build two new hospitals and outpatient buildings in Berkeley and Lancaster counties.
9. BayCare Health System **unveiled plans** for its new hospital in Manatee County, Florida. The hospital will cost an estimated \$548M and include 154 beds along with a 45K sf outpatient building.
10. Sutter Health **announced plans** to build a \$442 neurological and neurosurgical in San Francisco's Mission neighborhood. This project is part of a five-year plan where Sutter plans to invest \$1B into projects within San Francisco.

For more information on real estate matters, please contact:

- **Andrew Dick** at [adick@hallrender.com](mailto:adick@hallrender.com) or (317) 977-1491;
- **Joel Swider** at [jswider@hallrender.com](mailto:jswider@hallrender.com) or (317) 429-3638; or
- Your primary Hall Render contact.

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