

WEEKLY HOSPITAL REAL ESTATE BRIEFING: MORE LAND BANKING | HARTFORD HOSPITAL PLANS \$950M TOWER | CAROMONT INVESTS \$200M IN ONCOLOGY SERVICES

1. Hartford Hospital **plans** to construct a \$950M, 14-story, 500,000-sf inpatient and surgical tower. Construction is expected to begin in 2027 and will include 216 private-room inpatient beds.
2. Health systems continue land banking for future development. Recent examples include Novant Health's **purchase** of the 56-acre former TD Bank campus off I-85 in Greenville, SC, for \$45M; Atrium Health's **acquisition** of 10 acres near I-77 in Fort Mill, SC, for \$5M; and Banner Health's **purchase** of 18 acres in North Phoenix, AZ, for \$22M.
3. Sheppard Pratt **secured** \$15M in state funding to acquire a site for a future behavioral health facility in Prince George's County, MD. The state also approved another \$20M toward broader behavioral health efforts in Prince George's County, as the county currently has zero inpatient psychiatric beds available for youth patients.
4. Nonprofit People Inc. is in the process of **converting** two former hospital buildings in western New York into residential and community use space. One project is a \$15M, 44-unit conversion in Buffalo, and another is a \$42M, 93-unit project in North Tonawanda.
5. CaroMont Health **announced** a \$200M investment in oncology services in North Carolina. Projects include a new 125,000-sf cancer center on its main campus in Gastonia, a new radiation therapy center in Belmont and a new hematology and oncology physician office in Belmont.
6. Encompass Health and Cookeville Regional Medical Center plan to **develop** a 40-bed inpatient rehabilitation hospital in Cookeville, TN. The project is expected to open in 2027, subject to regulatory approval.
7. Parkview Health **broke** ground on a new freestanding emergency department and urgent care facility in Marion, IN. The 28,000-sf facility is slated to open in the fall of 2027 and will expand access to same-day and non-hospital-based services.
8. Mercy **opened** a new pediatric neurodevelopment center in the St. Louis region. The 43,000-sf facility consolidates specialty services for children with developmental and neurological conditions.
9. Quorum Health **sold** Scenic Mountain Medical Center, a 146-bed hospital in Big Spring, TX, to Shannon Health System. Shannon plans to remodel several departments, create a new urgent care clinic and install imaging and mammography equipment to expand diagnostic capabilities.
10. Care New England **secured** \$215M in HUD-insured financing. The proceeds will refinance existing debt and fund hospital renovations and ambulatory expansion projects in Warwick, RI, and Providence, RI.

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