



# A NEW MODEL FOR A NEW ERA

Dear Reader:

If you're reading this, you're undoubtedly involved in the healthcare industry, perhaps as a hospital or health system CEO or CFO, or you're responsible for your organization's real estate. I'm sure we don't have to tell you that the healthcare industry, as well as your hospital or system, is in for numerous and quite drastic changes in the next few years.

Obviously, you'll spend plenty of time and great expense dealing with the Patient

Protection and Affordable Care Act, also known as healthcare reform, the hiring of physicians and the acquiring of physician practices, and adapting to pending requirements of the U.S. Financial Accounting Standards Board (FASB) concerning leases, among myriad other changes.

In response, you'll be trying to become more efficient and grow revenues and market share in order to counter dwindling reimbursements and rising expenses. Interestingly, as all of the coming changes impact your system, delivering services in lower-cost settings – such as medical office buildings (MOBs), clinics, surgery centers, freestanding emergency departments (EDs) and perhaps others – will likely become a more important part of your business strategy.

As Robert Mitsch, VP of health facility planning for Sacramento, Calif.-based Sutter Health, said at an MOB conference in 2010: "We're ... looking at taking everything out of the acute-care setting and putting it into medical office buildings – I mean everything."

Just as you and your organization are preparing to make changes in how you deliver services, the companies and professionals involved in healthcare real estate are also altering the way they serve you. Over the years, you've probably come to rely on certain real estate firms when you've contemplated selling, or monetizing, MOBs, developing new outpatient facilities, managing your properties and leasing space. And while these firms are certainly willing and capable of carrying out those duties, they are also prepared to become more of a strategic advisor to your organization, especially when it comes to capitalizing from all of what real estate can offer.

As Peter Volas, director of real estate for the Cleveland Clinic, says in an article that starts on Page 3 of this publication: "We are going to expect our vendors to become our partners in the truest sense."

This edition of the HREI™ **Resource Guide**™ includes a collection of articles that we believe are both informative and educational as you strategize for the future. Of course, the true "resource" of this publication starts on Page 19, where we present our popular directory of service firms. These companies provide a vast array of advisory services you're likely to need as you prepare for an era of big change. Those services include property development, property management, program management, monetization, leasing, financing, design and more.

Please enjoy the 2011 HREI™ **Resource Guide**™. We wish you success during the rest of this year.

John B. Mugford  
Editor

P.S. Please note that the full content of the 2011 HREI™ **Resource Guide**™ is also available online at [www.HREIResourceGuide.com](http://www.HREIResourceGuide.com), including the full text of the articles in this print edition, as well as a searchable database of all the directory listings.

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