

"One advantage that Lillibridge brought to the process was a keen understanding of the importance of working with physicians."

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Ascension Health and Lillibridge Build Long-Term Partnership to Strategically Leverage Real Estate

Ascension Health, the nation's largest non-profit health system with 69 hospitals in 18 states, has forged a long-term partnership with Lillibridge to transform its medical office buildings into important contributors to its growth and sustainability. It has used an array of Lillibridge's services, including advisory, acquisition and property management to strategically leverage its real estate.

Optimizing Assets

Ascension Health first turned to Lillibridge to develop a comprehensive strategy for its medical office buildings. Lillibridge inventoried the system's medical office buildings, evaluated each of them and presented strategic options for the future of the properties. Based on the firm's assessments, many of the member systems, such as St. Vincent Health in Indianapolis and Carondelet Health in Kansas City, chose to monetize a number of their buildings.

Using a competitive bidding process managed by a third-party, many of the member systems selected Lillibridge as the strategic buyer of their buildings. Lillibridge has since worked closely with the local systems and the tenants to meet their needs for high-quality space and excellent customer service.

"Well-run and well-maintained medical office buildings are one of the primary ways to attract and keep physicians," notes Tom Czerniak, senior vice president of Lillibridge.

Driving Strategic Gains

Lillibridge also partnered with the health systems to help them realize their strategic objectives. St. Vincent Health focused on growing such specialties as cardiology, pediatrics and obstetrics.

"Lillibridge works with each of our hospital administrators to help them attract physicians who deliver key services to our communities," says Vincent Caponi, chief executive of the 16-hospital system.

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