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HFF arranges construction financing for development of Victory Medical Center in Fort Worth, Texas

June 5, 2014 | Industry News Release

Source: Healthcare Finance News

HFF announced today that it has arranged construction financing for the development of Victory Medical Center, a 104,971-square-foot, surgical hospital in Fort Worth, Texas.

HFF worked on behalf of the borrower, a joint venture between Harrison Street Real Estate Capital, LLC, Pisula Development Company, Victory Healthcare and a physician-ownership group, to secure the six and a half-year construction loan through Comerica Bank.

Victory Medical Center is located just south of downtown Fort Worth at the northwest corner of Pennsylvania Avenue and South Main Street proximate to Interstate 30, Interstate 35 and the regional commuter rail. The 6.35-acre site is also situated immediately east of Fort Worth's medical district. Due for completion in 2015, the facility will be 100 percent occupied by an affiliate of Victory Healthcare. The three-story hospital will consist of eight operating rooms, four special procedure rooms, seven state-of-the-art intensive care rooms and 24 inpatient beds.

The HFF team representing the borrower was led by associate director Jeremy Sain and managing director Steven Heldenfels.

Harrison Street Real Estate Capital was founded in 2005 and has approximately \$5.8 billion in assets under management. The firm currently owns approximately \$5 billion in real estate assets including more than 30,000 student housing beds, more than 6,800 senior housing/assisted living units, more than 3.6 million square feet of medical office space, and more than 36,000 self-storage units.

Pisula Development Company, LLC, the development division of RRC Medical Real Estate, LLC ("RRC"), has become an expert at providing the most appropriate and qualified team for each development project by creating real estate solutions that enhance the value of our properties and assuring they are functionally and economically viable over the long term. RRC is a full-service, commercial real estate firm located in The Woodlands, a suburb north of Houston, Texas.

Based in The Woodlands, Texas, privately owned Victory Healthcare is creating the standard in surgical care through its growing network of specialized surgical hospitals, training and education centers, and the only privately held tissue bank in the state of Texas. Its surgeons are the most highly trained and respected physicians in their fields, committed to providing revolutionary technology and minimally invasive treatment techniques. The company creates a first-class experience for its patients in its state-of-the-art facilities that include concierge services and personalized service in an environment designed to promote comfort and healing. Learn more about the Victory Difference – a dedication to healing through education, technology and first-class care - at www.victory-healthcare.com or on Twitter @VictoryCor.

HFF (Holliday Fenoglio Fowler, L.P.) and HFFS (HFF Securities L.P.) are owned by HFF, Inc. (NYSE: HF). HFF operates out of 22 offices nationwide and is a leading provider of commercial real estate and capital markets services to the U.S. commercial real estate industry. HFF together with its affiliate HFFS offer clients a fully integrated national capital markets platform including debt placement, investment sales, equity placement, advisory services, loan sales and commercial loan servicing. For more information please visit hfflp.com or follow HFF on Twitter at twitter.com/hff.

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