

## **News Release**

**FOR IMMEDIATE RELEASE**



### **RENDINA COMPANIES SELECTED TO DEVELOP MEDICAL OFFICE BUILDING ON GLADES GENERAL HOSPITAL'S NEW CAMPUS**

BELLE GLADE, FL – (July 2008) Rendina Companies, one of the nation's leading medical real estate development firms, was unanimously selected by The Health Care District of Palm Beach County to develop a medical office building on the campus of the new 73-bed replacement hospital for Glades General Hospital in Belle Glade, Florida. The facility will be up to 44,000 square feet, dependent on demand.

Glades General Hospital is a JCAHO accredited, 73-bed acute care facility located in the heart of a large agricultural belt on the southern shores of Lake Okeechobee. With just over 300 employees, Glades General Hospital is one of the largest employers in the Glades community. Groundbreaking for their new replacement hospital was in early November and completion is anticipated for the first quarter of 2010. The Hospital is a wholly-owned subsidiary of The Health Care District of Palm Beach County.

Rendina Companies will provide all project funding and is responsible for all project development and management from start to finish. The project is being developed under Rendina Companies unique Equity Participation Program, which provides the tenants with an ownership opportunity in the project without cash investment or liability on the mortgage debt. The physicians in the Glades Medical Office Building will receive a substantial ownership position in the building. The physicians' ownership is expected to result in significant cash flow and substantial equity accumulation for participating medical practices.

Initial services to be offered in the facility include an oncology center, outpatient physical therapy, outpatient cardiac rehabilitation, outpatient sleep lab and various physician specialists.

**About Glades General Hospital:**

Glades General Hospital is a JCAHO accredited, 73-bed acute care facility located in the heart of a large agricultural belt on the southern shores of Lake Okeechobee. With just over 300 employees, Glades General Hospital is one of the largest employers in the Glades.

Glades General Hospital provides a 24-hour physician staffed Emergency Room with access to Trauma Hawk air ambulance. Glades General Hospital offers both in-patient and out-patient services: Obstetrics; General Surgery; Radiology including CT, MRI/MRA, Nuclear Medicine, Ultrasound, Fluoroscopy and Mammography; Physical Therapy and Wound Care; Respiratory Therapy; Cardiac Rehabilitation; Social Services; Utilization Review and Wellness Programs

**About Rendina Companies:**

Rendina Companies is one of the nation's leading full-service medical real estate development companies, providing national real estate development, leasing, financing, construction and comprehensive property and asset management services to healthcare providers and the related development industry. In the past twenty years, Rendina Companies has developed more than 4.5 million square feet of medical facilities throughout the country.

With headquarters in Jupiter, Florida and La Jolla, California, the company maintains extensive real estate holdings and development properties nationwide. Rendina Companies provides for all aspects of development from site analysis and acquisition through development and leasing, including a wide range of financing options and development programs. Healthcare providers select Rendina Companies' experienced medical real estate development professionals to fast track a project from start to finish.

For information on leasing or for more information on Rendina Companies, please contact Todd H. Varney, Executive Vice President, Leasing & New Business Development at 1-866-630-5055 or visit our website at [www.rendinacompanies.com](http://www.rendinacompanies.com).

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