

For Immediate Release

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Contractor Selected for New Hospital

LEADVILLE, COLO. (April 25, 2019)

Moving forward with the promise of a new state-of-the-art hospital for Leadville and Lake County, St. Vincent General Hospital District (SVGHD) Board of Directors unanimously selected Adena Corporation to build the new hospital during a special meeting on April 9. SVGHD is currently engaged in finalizing and executing a contract between the district and the firm.

Over the next several weeks the project team will focus on in-depth analysis of cost estimates including construction and medical equipment. The goal is to build the most efficient hospital possible. CEO, Gary Campbell stated, "We are always aware of our community's commitment to the hospital. Whether it be by their engagement with us or their hard-earned tax dollars, our goal is to create the best facility at the best value now and in the future."

Estimates from contractors were reviewed by a committee of 2 district board members, the hospital CEO, the facilities director and the IT/security director and 2 members from Davis Partnerships Architecture, the architectural firm on the project. After review the committee's findings were presented to the district board of directors.

"We were fortunate to receive 4 estimates from very competent and proven firms. An industry standard weighted matrix was utilized in the review and Adena scored the highest overall. The anticipated cost to complete the project will be firmed up in the coming weeks," stated SVGHD Board Chairman, Kimberli Kegu.

During the pre-construction phase, the district and Adena plan to hold a meet-and-greet event with residents and local subcontractors to increase communication and provide assurance that Adena will be sensitive to local involvement in the project.

Josh Darling, Adena Corporation's Vice President, commented, "We're excited to partner with St. Vincent Hospital and the people of Lake County as we construct this healthcare facility and bring increased size and scope of services to the area."

Firms that submitted proposals included, Colorado-based, Haselden-Diesslin, Nunn Construction, FCI Constructors and Ohio-based, Adena Corporation. Though Adena Corporation's corporate offices are in Ohio, they have projects in Colorado including work in progress for Memorial Hospital in Craig.

The timeline for the new facility includes breaking ground in July of 2019 and completion in late 2020 or early 2021. Regular construction updates will be available as the project gets underway and information can be found on the St. Vincent Hospital website at www.leadvillehospital.org or contact the hospital's outreach department with questions at 719-486-7135.

About Adena Corporation:

Incorporated in 1982 and privately-owned by President, Randy Payne, Adena Corporation's corporate office is located in the heart of the Midwest in Mansfield, OH. We're pleased that our significant growth over the last 10 years has given us the opportunity to open additional offices in Columbus, OH and Lakeland, FL.

Although we're located in the Midwest, we've completed projects throughout the United States, with several of our jobs located in Colorado. Adena meets the requirements as specified in 1942-A Community Facility Loans; and we are currently working on a project, and recently completed a multi-million dollar healthcare project, under USDA guidelines.

We're proud of our highly-diverse portfolio of work, which includes projects in industries such as healthcare, higher education, commercial/retail, K-12 education, manufacturing/industrial, multi-family/student housing and amusement.

Our approximately 300 employees include highly-skilled craftspeople capable of completing rough and finish carpentry, building and heavy machine foundations, masonry and steel erection. We offer our clients general contracting, construction management and design-build services, managing projects of all sizes and scopes from pre-construction through the construction phase and close-out. Our approach to project management, proven estimating and scheduling experience, highly-skilled employees, and ability to self-perform have allowed us to successfully meet deadlines and stay within budget.

Our full-time safety director, our protocols and systems have led us to earn several safety awards, and our tradespeople have at least 10 hours of certified training, while project management employees have 30 certified hours.

We've built a reputation, within the commercial construction industry, of providing quality workmanship, fairness and integrity. And because of these, we've earned high satisfaction from our clients, many of whom hire us repeatedly.

Adenacorporation.com

About the new hospital

The new hospital will support and promote the delivery of modern healthcare now and decades into the future. It will directly contribute to improvements in patient care, safety and privacy, increased medical services, and operational efficiencies. Construction and completion is estimated to cost between 23 and 26 million dollars. Soft cost like architect fees may be paid in advance to reduce the financed amount. The majority of the financing will be from a USDA (U.S. Dept. of Agriculture) loan at an interest rate of 2.75%. This loan is for a term of 35 years. The remainder of the financing, approximately 20-30%, will be obtained from hospital reserves and private funding which the district will secure in the near future.

The building site is on SVGHD property - in the wooded area which is located to the east of the current hospital building on W. 4th Street. The location is in-between the dog park and the current hospital parking area. The building will be approximately 26,500 square feet.

The facility will offer:

- Emergency room
- Ambulance services
- New helipad
- Laboratory
- Imaging/radiology
- Eight inpatient rooms (with beds for acute care, swing bed, respite care and hospice)
- Surgical services (endoscopy and general surgery)

There are areas of the facility that are planned for expansion, should the need for growth arise in the future. Other services taken into consideration are a parking area and hook-up for a portable MRI truck and new equipment such as a state-of-the-art CT scanner.

The current hospital building will be an integral part of the district's operations and will contain:

- St. Vincent Medical Clinic
- Outpatient physical therapy
- Visiting specialist offices
- Administrative offices
- Potential future kitchen for food service
- Leased space for Lake County Public Health Agency and Lake County Build a Generation

About Davis Partnership Architects:

Davis Partnership Architects, P.C. has provided healthcare architectural services, from small clinics to state-of-the-art hospitals and specialty facilities, since its inception over 50 years ago. Nationally recognized for its healthcare expertise, the firm is consistently one of the top healthcare design firms in the country. Davis Partnership prides itself in taking an interdisciplinary approach to their work to understand our clients' needs, responding with design solutions which harmonize the building, its site and the interiors into a single integrated solution. The firm's Why Statement "To create places that inspire, elevating the joy and dignity of the human experience," as well as our award-winning, comprehensive technological capabilities, our Lean processes and evidence-based design play a significant role in the execution of all our solutions. As such, Davis Partnership continues to look to the future inspired by a collective vision and an unwavering commitment to unparalleled client service and thoughtful, elegant design solutions.

https://davispartnership.com/