



St. Vincent Health
Outreach and Development Office
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FAQs on New Hospital

When will the new facility be ready?

The new 26,500-square-foot St. Vincent Health hospital is under construction now, on the ten acres adjacent to the current hospital. The project began in 2019 and will be completed in early 2021.

What services will be offered in the new hospital?

The new facility will replace the current building that was constructed in 1958. It will support and promote the delivery of modern healthcare now and decades into the future with improvements for patient care, safety, privacy, increased medical services and operational efficiencies, including:

- Emergency Room (24/7)
- Ambulance (911 response and helipad)
- Laboratory and Direct Access Lab Testing
- Imaging (CT, XRAY, Ultrasound and DEXA Scan)
- Physical Therapy, Occupational Therapy and Speech Therapy/Rehabilitation (Also available via telehealth)
- Acute Care, Swing Bed, and Respite Care
- Echocardiograms and Stress Echocardiograms
- Medical Outpatient Procedures/Infusions
- Wound Care
- Sleep Studies
- Surgical Services

There are areas of the facility that are planned for expansion, should the need arise in the future. For example, a planned area for parking and hook-up of a portable MRI truck.

The current hospital building will house St. Vincent Medical Clinic and Telehealth, Lake County Public Health Agency, outpatient physical therapy and rehab, visiting specialist offices, and administrative offices.

What will the new hospital cost? How is it being funded and financed?

The new hospital is roughly \$23 million. The majority of its financing is a very favorable USDA loan with an interest rate of 2.35%. The principle and interest on the financing during the loan repayment period is estimated to be \$1.6 - \$1.7 million annually. The loan term is 35 years. The remainder of the financing, approximately 20%, is sought from private funding sources.

Were there other factors that contributed to the timing of the new hospital project?

The population of Leadville and Lake County is in growth mode, and hospital patient volumes are also on the rise. St. Vincent Health leadership's overarching goal is to ensure that the Lake County community has access to consistent and sustainable health and hospital care—24 hours a day, seven days a week—now and for decades into the future.

A market analysis conducted in November 2018 by third-party healthcare research firm Stroudwater, asserted that the hospital's market share will support the new facility. Based on the hospital's service area, the market analysis projects 5-year growth rates as follows:

Emergency department: 3.8 % increase

X-Ray: 10% increase

CT Scan: 14.7% increase

Ultrasound: 11.4% increase

Laboratory: 21.7% increase

Outpatient surgery: 8.9% increase

Physical Therapy: 10.9% increase

Why a new hospital now? Why is the timing favorable?

In 2019, as St. Vincent Hospital celebrated its 140-year anniversary since it was first established in 1879, construction began for this new state-of-the-art hospital. It was made possible by both community demand and taxpayer support.

Two big things happened in the years preceding its 2019 groundbreaking:

1. Taxpayers voted to increase their support of both the hospital and ambulance service in 2015, and that investment has been foundational to the work and planning that has led to the new hospital's construction today.
2. Since 2016, the board of directors, CEO Gary Campbell and the leadership team have focused on increasing services and capacity for inpatient stays at St. Vincent Hospital, always endeavoring to improve local healthcare services for Lake County.

Did the new capacity building strategy work out?

A resounding "Yes"! Inpatient days in 2016 were just three; inpatient days in 2019 were 480. This remarkable growth was accomplished by focusing on basic hospital infrastructure improvements that enabled patients to be treated locally, versus outsourcing acute care cases to neighboring healthcare organizations in adjacent counties.

Additionally, the hospital added new services: stress echocardiograms, swing bed services, respite care and sleep studies.

What will the new St. Vincent Health look like?

The new hospital could be called a micro-hospital, in every respect designed and sized for the community it serves. It is small but mighty! Looking to the future, the district has embraced the concept of a health campus where specialists, primary care, Lake County Public Health Agency and other health-related offices reside in the current hospital building and synergistically complement services in the adjacent new hospital.