



**AMS Health Care  
Mortgage Corporation**

**FHA Mortgagee for the Healthcare Industry**

**Current Project:**



**St. Francis**  
*We care for life.*



**\$210,000,000  
FHA-INSURED MORTGAGE  
NOVEMBER 30, 2011**

St. Francis Hospital, Inc. had five major construction goals: (i) to expand its very successful cardiovascular practice facilities, (ii) to improve its operating rooms' efficiency with additional prep and recovery spaces, (iii) to increase its emergency room capacities and (iv) to construct a new Medical Office Building, and (v) to improve efficiency by converting semi-private rooms to private rooms.

The Hospital, located in Columbus Georgia, selected architects to renovate its older areas – some of which dated back to 1949 -- and to design a new Clinical Services Tower and adjacent Medical Office Building. To meet the terms of its CON, the Hospital needed to begin the project within a limited construction window. The Project would also require refunding of some \$50 million in tax-exempt bonds, which also encumbered assisted living and behavioral health facilities.

St. Francis and its underwriter called upon AMS to sort through and coordinate the real estate, environmental and regulatory demands. The Hospital had a variety of real properties, some of which were mortgaged to other lenders. AMS put together and executed a plan to obtain FHA insurance and get the transaction closed within the CON deadline. AMS broke new ground with FHA in permitting post-closing transfers of assets between various St. Francis entities and in obtaining mortgage releases (without payment of release prices) for non-core properties.