



For more information:
Michael Romano
National Director, Media Relations
Catholic Health Initiatives
303-383-2720
(C) 303-549-8948
michaelromano@catholichealth.net

Catholic Health Initiatives Purchases Building at 198 Inverness Drive *Health System Expects Significant Savings from Investment*

ENGLEWOOD, Colo. – Oct. 2, 2014 -- Catholic Health Initiatives, one of the nation’s largest faith-based health systems, has purchased the eight-story building at 198 Inverness Drive West that has served as its national headquarters since July 2010.

The purchase, which closed yesterday, provides a significant financial improvement for the non-profit health system. The purchase also provides CHI with significant flexibility for long-term planning. CHI paid \$42 million for the building, which houses about 500 national employees.

“This represents a significant cost savings for the organization,” said Nick Barto, CHI’s senior vice president for capital finance. “Simply put, it improves CHI’s bottom line and lowers corporate overhead costs – especially at a time when rents are rising quickly in the Denver area. This was another opportunity to be good stewards of our financial resources.”

About Catholic Health Initiatives: Catholic Health Initiatives, a nonprofit, faith-based health system formed in 1996 through the consolidation of four Catholic health systems, expresses its mission each day by creating and nurturing healthy communities in the hundreds of sites across the nation where it provides care. One of the nation’s largest health systems, Englewood, Colo.-based CHI operates in 18 states and comprises 93 hospitals, including four academic health centers and teaching hospitals and 24 critical-access facilities; community health-services organizations; accredited nursing colleges; home-health agencies; and other facilities that span the inpatient and outpatient continuum of care. In fiscal year 2014, CHI provided \$910 million in charity care and community benefit -- a nearly 20% increase over the previous year -- for programs and services for the poor, free clinics, education and research. Charity care and community benefit reached more than \$1.7 billion with the inclusion of the unpaid costs of Medicare. The health system, which generated revenues of almost \$13.9 billion in FY14, has total assets of \$21.8 billion. Learn more at www.catholichealthinitiatives.com.