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## Welcome to the 2008 HREI™ Resource Guide™



John Mugford, Editor

### *A new resource for a “new” old business*

*Healthcare real estate isn't really a new business. The first and oldest hospital in America, Pennsylvania Hospital in Philadelphia, was built more than 250 years ago. Providers have always needed a place to care for patients. They just didn't think of their facilities as “real estate.”*

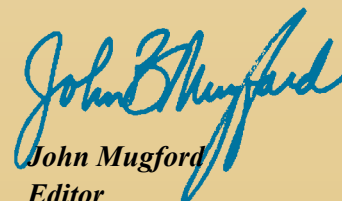
*But since the late 1990s there has been a remarkable change in how healthcare facilities are developed, financed, owned and managed. “Off-balance sheet financing,” “third-party development” and “monetizations of non-core assets” have become mainstream strategies.*

*Yet there has never been a single source of objective healthcare real estate advice for hospital and health system executives – or even something as simple as a list of firms that specialize in this sector.*

*To us, the publishers of two monthly publications solely dedicated to healthcare real estate, the need was obvious, and you are holding our response: the 2008 HREI Resource Guide™.*

*From articles to help inform and educate you about healthcare real estate news and trends, to the sector's first directory of professional service providers, this publication is designed to be a useful tool – and an indispensable reference you'll want to keep at your fingertips throughout 2008.*

*Based on the enthusiastic reaction to this first edition, we are committed to making the HREI Resource Guide™ an annual publication. We hope this and future editions will help you to more successfully navigate the “new” old business of healthcare real estate.*

  
John Mugford  
Editor