



Dear Reader:

*As I write these words, the big debate is whether we're headed for a recession – or whether we're already in one. I don't know; I'll let the economists slug that one out. But I do know that the rising gloom and doom in the media certainly doesn't do a lot to spark confidence regarding the year ahead.*

*On the other hand, all I have to do is look back to 2001 to cheer myself up. We truly were in a recession. Yet, against the advice of – well, just about everyone – we started a company specializing in providing marketing and communications services to real estate-related clients. Other ad agencies and marketing firms lost accounts and slashed staff. But we thrived as real estate firms leveraged our unique experience and market knowledge.*

*Likewise, in 2002, when our clients gave us the idea for a monthly newsletter for healthcare real estate professionals, there were plenty of naysayers. Despite that, we published the premier edition of **Healthcare Real Estate Insights™** in January 2003, and the subscriber base and prominence of that publication has increased ever since.*

*It was the same story in January 2005, when we launched a condensed version of **HREI™** exclusively for hospital and healthcare executives. Your response to that monthly publication, **HREI™ Executive Briefing™**, also continues to exceed our expectations.*

*So, here we are again, in uncertain economic times, placing another large bet on healthcare real estate – this time with the premier edition of this **HREI™ Resource Guide™**.*

*Certainly, a recession will – or perhaps already has – put a bit of damper on the economy. But I am just as confident today about the future of healthcare real estate as I was in 2001, 2003 or 2005. None of the demographic trends, industry conditions or real estate information needs are any less compelling now than they were then.*

*In fact, a tougher economy means that your need for useful healthcare real estate news and analysis will be greater than it's ever been. So I hope you find value in this new publication and its companion Web site at [www.HREIResourceGuide.com](http://www.HREIResourceGuide.com). And we'll be here to help as long as you have that need, regardless of what the economists say.*

*Murray W. Wolf*  
Murray W. Wolf, Publisher



Healthcare Real Estate Insights™

# Resource Guide™

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