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Robert Kolodgy

former Chief Strategic Business
Development Officer
ProMedica Health System
Toledo, OH



- Advisory
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Lillibridge Aligns Real Estate with System Strategies for ProMedica

With a portfolio of over 200 properties throughout Michigan and Ohio, ProMedica Health System turned to Lillibridge to confirm that select real estate assets were in line with System strategies. Twenty major outpatient assets were targeted for strategic, financial and operational evaluation. In addition, Lillibridge was called upon to provide physician alignment strategies through investment in existing and future real estate assets.

Comprehensive Assessment

Lillibridge assessed the value of each property relative to the System's strategic plans. Financial operations assessments revealed performance improvement opportunities and potential expense reductions across the properties. Best practice processes and procedural improvements were also recommended to streamline property management. These steps provided a basis for substantial revenue enhancement for ProMedica.

In order to determine the impact of real estate asset monetization alternatives for the System, Lillibridge also prepared an assessment that separated strategic and non-strategic assets, examined impact under appropriate scenarios, and recommended controls.

Bottom Line Results

Combined efforts of the advisory and development teams at Lillibridge revealed successful physician investment models to be considered for future ProMedica developments.

"Lillibridge gave us much more than a simple definition of physician investment," explained Robert Kolodgy, former Chief Strategic Business Development Officer at ProMedica. "Their advisory and development groups teamed together to offer scenarios with concrete financial parameters – all of which were in line with our System strategies."

Lillibridge offered knowledgeable, objective counsel for ProMedica on the selected portfolio – introducing best practice solutions that will have a substantial, positive effect on ProMedica's bottom line.

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