



OSF HealthCare Partnering with US HealthVest on new behavioral health hospital *Inpatient treatment facility will be the largest south of Chicago*

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(Peoria, Ill. | Oct. 6, 2022) — OSF HealthCare and US HealthVest have signed a letter of intent to form a joint venture to build a behavioral health facility in Peoria, Illinois. Together they will develop and construct what will be the largest behavioral hospital focused on adults south of Chicago.

The planned 100-bed hospital will be located on a tract of land that is owned by OSF HealthCare on Illinois Route 91 and is conveniently located near other OSF buildings and services.

The new hospital will expand access to urgently needed mental health care for residents throughout central Illinois. A full continuum of behavioral health services will be offered, regardless of ability to pay, including comprehensive treatment for those who struggle with acute symptoms of mental health. The hospital will be open 24/7 with a crisis center offering free assessments and specialized programs with evidence-based care. In addition, partial hospitalization and intensive outpatient programs will be provided.

“We are excited to announce our partnership with US HealthVest to bring an inpatient behavioral hospital to the region because the need is great,” said Ralph Velazquez, M.D., Chief Medical Officer, OSF HealthCare. “Access is a challenge, and between people who don’t seek the care they need and those who seek care in other settings, we know the true gap and the number of potential persons served is even higher.”

Data from the full 13-county area that will be served by the hospital shows the number of those seeking services who have to leave the area is great: over 2,000 people must travel outside of the area because there are not enough inpatient beds. Community Health Needs assessments conducted every three years have continually shown a need for more behavioral health services. The 2022 assessment prioritized mental health – especially depression, anxiety, and suicide – as one of three significant health needs impacting Peoria, Tazewell and Woodford Counties.

“Being able to bring in a large number of beds to central Illinois keeps people close to home and allows us to provide that continuity of care within the community that people reside and allows for family members to be much more involved in the care of their loved ones which we know is evidence based and compassionate,” explained Samuel Sears, M.D., psychiatrist, director of Behavioral Health Physician Services, OSF HealthCare.

With hospitals and partnerships in Chicago, Atlanta, Seattle, Boston and Indianapolis, US HealthVest’s portfolio provides specialized behavioral health care including inpatient, residential and day hospital services. US HealthVest is currently licensed for over 400 beds in Illinois, all of which are in the Chicagoland area. OSF and US HealthVest have an established relationship as OSF has secured treatment and services for patients when capacity has been an issue.

“US HealthVest is proud to be partnering with one of the largest and most innovative health care systems in the state to provide care to individuals and families in central Illinois,” said Richard Kresch, M.D., CEO and Founder of US HealthVest. “Our goal through our strategic partnership is to create a hospital that fosters hope and healing while meeting the ever-increasing need for access to behavioral health services.”

OSF and US HealthVest have started the process of seeking the necessary regulatory approvals and anticipate opening in late 2024 or early 2025.

About OSF HealthCare

OSF HealthCare is an integrated health system owned and operated by The Sisters of the Third Order of St. Francis, headquartered in Peoria, Illinois. OSF HealthCare employs nearly 24,000 Mission Partners in 150 locations, including 15 hospitals – ten acute care, five critical access – with 2,089 licensed beds, and two colleges of nursing throughout Illinois and Michigan. The OSF HealthCare physician network employs more than 1,500 primary care, specialist and advanced practice providers. OSF HealthCare, through OSF Home Care Services, operates an extensive network of home health and hospice services. It also owns Pointcore, Inc., comprised of health care-related businesses; OSF HealthCare Foundation, the philanthropic arm for the organization; and OSF Ventures, which provides investment capital for promising health care innovation startups. More at <https://www.osfhealthcare.org>.

About US HealthVest

US HealthVest is an innovative developer of psychiatric hospitals with locations in the Chicago, Atlanta, Seattle, Boston and Indianapolis markets. US HealthVest's portfolio of hospitals are accredited by The Joint Commission and provide specialized psychiatric care to patients with a full continuum of inpatient and outpatient services. For more information, please visit www.ushealthvest.com.