



OSF HealthCare - Caterpillar Partnering to Develop Downtown Peoria Block; OSF to Establish New Ministry Headquarters

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(PEORIA, Ill. | Jan. 11, 2018) – In a move that is hoped will rehabilitate a century-old, iconic Peoria building and help reinvigorate downtown development, [Caterpillar Inc.](#) (NYSE: CAT) and [OSF HealthCare](#) are partnering to develop the property at 124 SW Adams Street (commonly known as the former Chase building) into OSF HealthCare's new Ministry headquarters. In addition to the Chase building, Caterpillar is donating the Peoria Professional Building, the adjacent parking lot and \$3 million to OSF HealthCare for further development of amenities on the block.

"We are pleased to partner with Caterpillar on this project. From our perspective, OSF will be able to bring many of the administrative Mission Partners for OSF together in one building, improving the synergy and collaboration for our Ministry," said Bob Sehring, OSF HealthCare CEO. "In addition, this will help OSF attract and retain talent in Peoria and support the expansion of our Ministry in the communities we have been called to serve."

To complete the development, the Caterpillar and OSF partnership will request the former Chase building be listed on the National Register of Historic Places as a contributing building within a historic district. This designation will make the building eligible for Historic Rehabilitation Tax Credits to assist OSF with restoration costs of its headquarters.

"Peoria is home for thousands of our employees and revitalizing this historic, downtown property will benefit them and the entire community," said Caterpillar CEO Jim Umpleby. "We will work closely with OSF to complete this important project."

Planning activities are already underway and, if the historic designation is received, construction is expected to begin in late summer of 2018 and take at least two years to complete.

"The partnership between Caterpillar and OSF to bring this vital block in our downtown back to life could not have come at a better time," said Peoria Mayor Jim Ardis. "The energy and vitality created by this project will definitely inspire others to look at our downtown and warehouse district to locate their business."

Once complete, more than 700 OSF Mission Partners (employees) are expected to be located in downtown Peoria.

Additional Media resources for this story available on the [OSF HealthCare Newsroom](#).

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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 19,000 Mission Partners (employees) in 115 locations, including 11 hospitals - 7 acute care, 4 critical access - and two colleges of nursing throughout Illinois and Michigan. Its physician network employs nearly 1,200 primary care, specialist physicians, and advanced practice providers. OSF HealthCare operates an extensive network of home health services; owns OSF Saint Francis, Inc., comprised of healthcare-related businesses; and OSF Healthcare Foundation, the philanthropic arm for the organization. More at osfhealthcare.org.

About Caterpillar

For more than 90 years, Caterpillar Inc. has been making sustainable progress possible and driving positive change on every continent. Customers turn to Caterpillar to help them develop infrastructure, energy and natural resource assets. With 2016 sales and revenues of \$38.537 billion, Caterpillar is the world's leading manufacturer of construction and mining equipment, diesel and natural gas engines, industrial gas turbines and diesel-electric locomotives. The company principally operates through its three primary segments - Construction Industries, Resource Industries and Energy & Transportation - and also provides financing and related services through its Financial Products segment. For more information, visit caterpillar.com. To connect with us on social media, visit caterpillar.com/social-media