



OSF<sup>®</sup> HEALTHCARE



## OSF HealthCare Signs Letter of Intent with CORE Construction

### FOR IMMEDIATE RELEASE

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(Peoria, Ill. | February 1, 2019) - OSF HealthCare and CORE Construction have signed a Letter of Intent to formalize a partnership between the two that will help achieve new efficiencies benefitting communities served by OSF HealthCare.

Pending state approval, the new joint venture, POINTCORE Construction, will launch around May 1, 2019 and be headquartered in Peoria, Ill. Over the next month, OSF and CORE will be finalizing an amicable operating agreement and operating model for the new company.

Started in central Illinois, CORE Construction employs nearly 1,300 people in markets across the country. Utilizing comprehensive construction knowledge and industry expertise, CORE has a long history of providing building services throughout the OSF Ministry.

"By aligning our construction needs with a single partner, we will be able to assure consistent adherence to quality standards and better control costs. This partnership will also allow us to provide greater speed and value to our OSF projects – impacting access and improving the health of communities we serve," said Bob Sehring, CEO, OSF HealthCare.

"We understand the importance of OSF's Mission and its impact on the communities they serve and we, at CORE, are committed to honoring their foundational principles. This partnership will allow us to deliver the highest quality program management and construction services in full alignment with the goals, values, and needs of OSF," said Jim Jacobs, CEO, CORE Construction.

While this decision aligns OSF HealthCare with a single general contractor, OSF will continue its commitment to diversity in terms of the amount and type of subcontractors partnered with, including ensuring support and usage of local union labor.

**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 21,000 Mission Partners (employees) in 126 locations, including 13 hospitals - 9 acute care, 4 critical access - and two colleges of nursing throughout Illinois and Michigan. Its physician network employs more than 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 health care-related businesses; and OSF HealthCare Foundation, the philanthropic arm for the organization. More at <https://www.osfhealthcare.org>.

**CORE Construction** is a professional firm providing best-in-class construction services and is one of the industry's foremost providers of integrated project delivery methods, program management, and cutting-edge construction technology. CORE is a top 100 ENR Contractor with 20 offices in 8 states and has completed work in more than 30 states. CORE Construction will maintain an independent office in central Illinois to continue to serve existing and new clients in the K-12, Higher Education, Public, and Private market sectors as it has since it was founded in 1937.

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