

**NEWS RELEASE – FOR IMMEDIATE RELEASE**

**Expressions of interest now being sought from prospective tenants of the proposed medical arts building on hospital land**

**NORTHUMBERLAND COUNTY, Tuesday, December 9th, 2014**—The group of community members and physicians leading the project to build a medical arts building on hospital land is now accepting expressions of interest from individuals and/or groups who may wish to be tenants in the building.

The group is planning to build a two-storey building—adjacent to NHH—with a minimum of 40,000 square feet of rentable space. Full accessibility is a priority in the building's design and construction.

A commitment in principle has been secured from the Northumberland Family Health Team (NFHT) to occupy the building's second floor space. The NFHT is a doctor-led team currently made up of 21 local family doctors who work together with other health care professionals to provide primary and preventative health care services to more than 26,000 patients in the community.

The group is now seeking expressions of interest from tenants for the 20,000 square feet available on the first (ground) floor of the new space. Potential tenants in this prime location include any health and wellness practitioners or services, with some potential for retail space. All tenants will be expected to commit to a long-term lease.

The hospital is not able to undertake the project itself. The innovative concept developed in recent months is, instead, a community-led development on land leased to the project by the hospital.

Construction is estimated at approximately \$10 million. Pending site plan approvals, construction will begin as early as late summer, 2015, with a goal of opening in the fall of 2016. Before detailed drawings and construction costing can be completed, and a final business model established, the group requires:

- A) a mortgage commitment for approximately \$8 million; and
- B) loan commitments from interested community investors for a further \$2 million.

Community investors are now being invited to lend \$25,000 each (or multiples thereof), secured by Promissory Notes, to be repaid with interest through the rental income generated.

Expressions of interest from prospective tenants are due January 7<sup>th</sup>, 2015.

For a copy of the Tenant Expression of Interest form detailing square footage requirements, as well as intended use, please contact Doug Mann at [dmann@northumberlandlaw.com](mailto:dmann@northumberlandlaw.com) or Jack Russell at [jackrussell@eagle.ca](mailto:jackrussell@eagle.ca). All expressions of interest will be considered using a standard set of criteria.

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