

**Green Mountain Care Board**  
144 State Street  
Montpelier, VT 05602

802-828-2177  
www.gmcbboard.vermont.gov

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## **DELIVERED ELECTRONICALLY**

March 9, 2018

Spencer Knapp, Esq.  
University of Vermont Medical Center  
111 Colchester Ave.  
Burlington, VT 05401

**RE: Docket No. GMCB-004-18con, Proposed Purchase of Real Estate at 62 and 192 Tilley Drive, South Burlington. Project Cost: \$ 22,122,010**

Dear Spencer:

Thank you for the application for the above referenced project. The information requested below is needed to complete our review:

1. On a per square foot basis, describe how UVMMC's acquisition cost compares with the acquisition costs of similar properties on the market in the greater Burlington area.
2. Explain why the properties' annual operating expenses, shown on pages 3-4 of the application, differ from the annual operating expenses shown on page 5 of the application.
3. Explain how the applicant will achieve a cash flow of \$440,368 in Year 2, given projected mortgage payments and operating expenses.
4. Identify the amounts that were included in the 2017 and 2018 hospital budget submissions for the purchase of the two properties.
5. Explain your contingency plan and impact on the project if annual revenue growth assumptions are less than 3.5%.
6. Confirm whether there are readily available transportation services to the two Tilley Drive locations for patients receiving subsidized public transportation.

In responding, restate the question in bold font and respond in unbolded font. Send an electronic copy to me at [donna.jerry@vermont.gov](mailto:donna.jerry@vermont.gov) and one hard copy (three-hole punched) with a Verification Under Oath to my attention at the Green Mountain Care Board, 144 State Street, Montpelier, Vermont 05602.



If you have any questions, please do not hesitate to contact me at 802-828-2918.

Sincerely,

s/ Donna Jerry

Donna Jerry

Senior Health Policy Analyst

cc: E. Sebastian Arduengo,  
GMCB Associate General Counsel

