



Tri-City Medical Center

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Tri-City buys former bank building

The Tri-City Healthcare District continues to develop the hospital campus with its purchase of .83 acre of land at 4000 Vista Way in Oceanside. The sale was completed Dec. 29, 2011.

The property initially will be used to increase parking areas to better serve patients and visitors. The former bank building on the southwest corner of the Tri-City Medical Center campus has been vacant for over a decade. The district initially considered acquiring the property through eminent domain, but was able to reach agreement with the owners -- the 4000 Vista Way LLC -- on a price of \$2.25 million.

The newly-acquired property ultimately will be used for the proposed future expansion of the 31-acre hospital campus. The hospital district also recently purchased a single-story, 6,123-square-foot building formerly owned by Rady Children's Hospital at 4120 Waring Road in Vista for the same purpose.

"Tri City Medical Center is very pleased to have completed this critical acquisition of property integral to our long-term development plans for the entire campus," said Tri-City Chief Executive Officer Larry Anderson. "The owners of the property fully cooperated in the transaction and, because of that, we will be able to reconfigure the traffic flow to and from the medical campus in a manner that will facilitate the safety of our employees, our patients and their families for years to come."

Andrew C. Laubach, the managing member of the five-member LLC, said he was "very pleased to complete this transaction with Tri-City. Through the full cooperation of all parties, we were able to come to an equitable

agreement. My partners and I are happy to know this acquisition will help the hospital in its continuing work to meet the community's needs."

The other members of the 4000 Vista Way LLC are Laubach's two brothers and two members of the Tri-City medical staff, Dr. Donald Ponec and Dr. John M. Kroener, who are minority members.

About Tri-City Medical Center:

Tri-City Medical Center is a Gold Seal-approved, full-service, acute-care hospital with two advanced clinical institutes and physicians practicing in 60 specialties. Administered by the Tri-City Healthcare District, which serves all or parts of Oceanside, Vista, Carlsbad and San Marcos, Tri-City is celebrating 50 years of caring for the community. For more information about Tri-City Medical Center, please visit www.tricitymed.org.

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