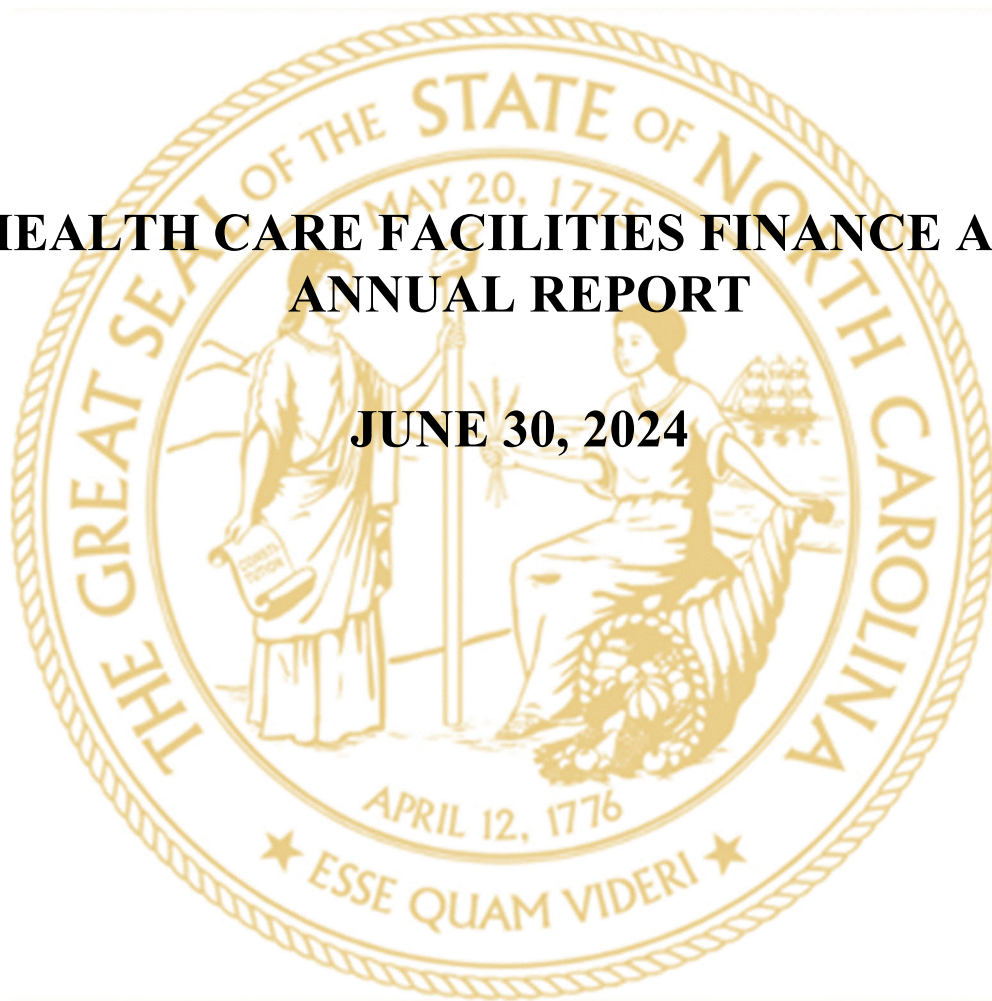


# **NORTH CAROLINA MEDICAL CARE COMMISSION**

## **HEALTH CARE FACILITIES FINANCE ACT ANNUAL REPORT**

**JUNE 30, 2024**



**NORTH CAROLINA DEPARTMENT OF HEALTH AND HUMAN SERVICES**

**“It is hereby declared to be the policy of the State of North Carolina to promote the public health and welfare by providing means for financing, refinancing, acquiring, constructing, equipping and providing of health care facilities to serve the people of the State and to make accessible to them modern and efficient health care facilities.”**

**N . C . G . S . § 1 3 1 A - 2**

**INDEX**

**1. HISTORY AND ROLE OF THE MEDICAL CARE COMMISSION.....4**

**2. MEMBERSHIP.....5**

**3. STAFF OF THE MEDICAL CARE COMMISSION.....7**

**4. OUTSTANDING DEBT.....7**

**OUTSTANDING DEBT TABLE.....8**

**5. FISCAL YEAR 2024 ACTIVITY.....17**

**6. MEDICAL CARE COMMISSION TRANSACTION HISTORY.....19**

**THE MEDICAL CARE COMMISSION HISTORY TABLE.....20**

**INDEX FOR PARENT ASSOCIATIONS.....22**

## 1. HISTORY AND ROLE OF THE MEDICAL CARE COMMISSION

The North Carolina Medical Care Commission (Commission) was created primarily as a result of the findings of the North Carolina Hospital and Medical Care Commission, a special commission appointed in 1944 to study the critical shortages in general hospital facilities and trained medical personnel in the State of North Carolina and to make recommendations for improvements in these areas. Among the recommendations made was that the legislature provide for a permanent State agency that would be responsible for the maintenance of high standards in North Carolina's hospitals, and the administration of a medical student loan fund, and a statewide hospital and medical care program.

The Commission was established in 1945 and empowered by its enabling legislation to, among other things:

- Make a survey of the hospital resources of the State and formulate a statewide program for construction and maintenance of local hospitals, health centers and related facilities, and receive and administer Federal and State funds appropriated for such purposes;
- Make loans to medical students;
- Survey all factors concerning the location of the expanded University Medical School. (The same act authorized the expansion of the University of North Carolina Medical School from a two-year to a four-year program).

In 1946, Congress passed the Hospital Survey and Construction Act (Hill-Burton) to provide funds for the construction and renovation of health care facilities, and the Commission was designated as the State agency empowered to administer the program within North Carolina. Under this program, which is also known as the Hill-Burton program, health care facility construction in North Carolina totaled more than \$500 million dollars, of which 40 percent was provided by Federal sources, 5 percent by the State, and 55 percent by local sponsors. Of the more than 500 Hill-Burton projects approved by the Commission between 1946 and 1976, 241 were general hospital projects, including 80 new facilities.

Pursuant to the Executive Organization Act of 1973, a 17 member Medical Care Commission was incorporated into the Department of Health and Human Services. The Commission is attached organizationally to the Department of Health and Human Services' Division of Health Service Regulation and is staffed by that Division. Since its inception the Commission has been assigned new responsibilities, while some of the original activities are either no longer needed or are carried out elsewhere. Today the Commission is responsible for the development of rules for:

- Licensure and operations of hospitals, hospices, free-standing outpatient surgical facilities, nursing homes, home health agencies, home care agencies, nursing pools, and adult care facilities;
- Regulation of ambulances and emergency medical services personnel; and
- Financing of construction and modernization projects for qualifying health care facilities.

In 1975, the North Carolina General Assembly enacted the Health Care Facilities Finance Act (Act). The Act provides that the North Carolina Medical Care Commission may conduct financing activities to "acquire, construct, equip, or provide health care facilities for any public or nonprofit agency." The Act defines health care

facilities as "any building, addition, or improvement including machinery, equipment, or furnishings that are suitable for health care." This definition includes but is not necessarily limited to: general acute care or specialty hospitals, nursing homes, continuing care facilities for the elderly, health care clinics, and outpatient facilities; laboratories and research facilities; laundries and other ancillary service facilities; and training facilities for health care personnel, administration buildings, parking lots, garages, and other buildings normally under the jurisdiction of health care facilities.

The law provides that to qualify for assistance under the Act a project must meet several criteria:

- Applicant must be a non-profit or public agency as defined in General Statute § 131A-3;
- Commission must be satisfied that there is a need for the project in the area where it is to be located;
- Applicant must be financially responsible and capable of fulfilling its obligation for making debt service payments;
- All public facilities such as utilities and other public services necessary for the health care facility must be made available; and
- All costs associated with the project must be borne by the applicant and not the State.

While several states have health care finance authorities, which issue tax-exempt bonds, the organization and authority of the North Carolina Medical Care Commission make it unique. First, it is not a quasi-independent authority. It is part of an operational agency of the executive branch of North Carolina State Government, located in the Department of Health and Human Services. Second, it has an affiliation with the Division of Health Service Regulation. The Division of Health Service Regulation prepares the State Medical Facilities Plan with the North Carolina State Coordinating Council for approval by the Governor, issues Certificates of Need, assists in project development, approves construction plans, monitors the construction process, and finally licenses the facility.

## 2. MEMBERSHIP

The Medical Care Commission is comprised of 17 members. Three members of the Commission are nominated by the North Carolina Medical Society, one by the North Carolina Pharmaceutical Association, one by the North Carolina State Nurses' Association, one by the North Carolina Healthcare Association, and one by the Duke Endowment. Each nomination is subject to the Governor's approval. In addition, ten at-large members, one of whom must be a dentist and one of whom must be associated with a nonprofit Continuing Care Retirement Community, are appointed by the Governor. Each member is appointed to a four-year term and memberships are staggered.

As of June 30, 2024, the Medical Care Commission consisted of the following 16 members (1 vacancy):

<u>NAME</u>	<u>TERM</u>	<u>OCCUPATION</u>	<u>RESIDENCE</u>
John J. Meier, IV, MD (Chairman)	2017 – 2025	Physician	Raleigh

<u>NAME</u>	<u>TERM</u>	<u>OCCUPATION</u>	<u>RESIDENCE</u>
Joseph D. Crocker (Vice-Chairman)	1988 – 2024	Director (Retired) Local Impact in Forsyth County Kate B. Reynolds Charitable Trust	Winston-Salem
Kathy G. Barger	2020 – 2024	Healthcare Consultant (Retired)	Durham
Ashley H. Lloyd, DDS	2019 – 2024	Dentist	Raleigh
Neel Thomas, MD	2020 – 2024	Anesthesiologist	Raleigh
Lisa A. Tolnitch, MD	2022 – 2024	Physician (Retired)	Raleigh
Paul R. G. Cunningham, MD	2017 – 2025	Dean (Retired) Brody School of Medicine	Grimesland
Linwood B. Hollowell, III	2017 – 2025	Director Health Care Division Duke Endowment	Charlotte
Jeffrey S. Wilson	2017 – 2025	Chief Operating Officer Liberty Healthcare Management; Secretary/Treasurer NC Health Care Facilities Association	Wilmington
Robert E. Schaaf, MD	2005 – 2026	Physician (Retired)	Raleigh
Eileen C. Kugler, RN, MSN, MPH, FNP	2010 – 2026	Registered Nurse (Retired)	Leland
David C. Mayer, MD	2022 – 2026	Physician	Chapel Hill
Timothy D. Weber, RPh	2023 – 2026	Pharmacist	Chapel Hill
Sally B. Cone	2019 – 2027	Attorney	Greensboro
Bryant C. Foriest	2019 – 2027	Managing Director Excalibur Consulting LLC	Kernersville
Pascal O. Udekwu, MD	2023 – 2027	Physician	Raleigh

### 3. STAFF OF THE MEDICAL CARE COMMISSION

The Division of Health Service Regulation (DHSR) of the Department of Health and Human Services employs a staff of approximately 589 people (including but not limited to: registered architects, professional engineers, nurses, pharmacists, social workers, dietitians, paramedics, EMTs, health physicists, and attorneys). DHSR provides all necessary administrative and clerical assistance to the Medical Care Commission. Specific administrative personnel designated to the Medical Care Commission to administer the Health Care Facilities Finance Act are as follows:

S. Mark Payne	Secretary, NC Medical Care Commission
Geary W. Knapp	Assistant Secretary, NC Medical Care Commission
Jeff Harms	Acting Chief of Construction, DHSR
Kathy C. Larrison	Financial Analyst/Compliance Auditor, NC Medical Care Commission
Crystal Watson-Abbott	Financial Analyst/Compliance Auditor, NC Medical Care Commission
Shanah Black	Rules Review Manager, DHSR
Alice Creech	Executive Assistant, NC Medical Care Commission
Diana Barbry	Executive Assistant, DHSR

### 4. OUTSTANDING DEBT

As of June 30, 2024, the Medical Care Commission had 114 bond series outstanding. The total **outstanding** par amount of the 114 bond series as of June 30, 2024 was **\$4,677,104,694**. Each outstanding issue is payable solely from revenues derived from each corporate entity financed and each issue is separately secured. The table beginning on the following page provides the relevant details of each outstanding bond series. The table is organized by closing date. The *obligor* is presented as they originally appeared in the Loan Agreement, which does not necessarily reflect the current name of the obligor. The *facility(ies) benefited* is(are) presented as the current name of the facility, and does not necessarily reflect the facility name at issuance.

DATE OF ISSUE	OBLIGOR <sup>1</sup> (Facility(ies) Benefited) <sup>2</sup> City/Town of NC Facility	SERIES	PAR AMOUNT	OUTSTANDING BALANCE 6/30/2024
11/13/97	Deerfield Episcopal Retirement Community Asheville	1997	\$73,780,000	\$50,000
1/23/03	Gaston Memorial Hospital (CaroMont Regional Medical Center) Gastonia	2003A 2003B	\$60,000,000 \$60,000,000	\$45,200,000 \$45,200,000
12/8/04	Novant Health (Matthews Medical Center; Forsyth Medical Center; Presbyterian Medical Center) Matthews; Winston-Salem; Charlotte	2004A 2004B	\$110,000,000 \$25,000,000	\$110,000,000 \$25,000,000
5/19/05	Duke University Health System (Duke Health) (Duke Regional Hospital; Duke University Hospital; Duke Raleigh Hospital) Durham (2); Raleigh	2005A 2005B	\$107,380,000 \$107,380,000	\$42,555,000 \$13,775,000
11/15/06	Duke University Health System (Duke Health) (Duke Regional Hospital; Duke University Hospital; Duke Raleigh Hospital) Durham (2); Raleigh	2006A 2006B 2006C	\$65,355,000 \$65,360,000 \$20,000,000	\$52,835,000 \$52,845,000 \$15,940,000
4/24/08	Catholic Health East (Saint Joseph of the Pines - Belle Meade) Southern Pines	2008	\$30,475,000	\$9,775,000
8/19/08	Novant Health (Thomasville Medical Center; Forsyth Medical Center; Medical Park Hospital; Presbyterian Medical Center; Matthews Medical Center) Thomasville; Winston-Salem (2); Charlotte; Matthews	2008A 2008B 2008C	\$70,000,000 \$75,090,000 \$50,870,000	\$10,255,000 \$15,345,000 \$7,490,000
9/24/08	Hugh Chatham Memorial Hospital Elkin	2008	\$45,455,000	\$34,575,000
6/10/10	Arbor Acres Winston-Salem	2010	\$28,473,682	\$21,640,000
11/15/12	NC Baptist Hospital (Atrium Health WF Baptist) (Medical Center Campus; Davie Medical Center; Medical Plaza - Clemmons) Winston-Salem; Bermuda Run; Clemmons	2012A	\$118,405,000	\$118,405,000

<sup>1</sup> Obligor is presented as they originally appeared in the Loan Agreement at the time of issuance, with current name in ().

<sup>2</sup> Facility(ies) benefited, listed only if different than *Obligor*, reflects current name of facility, not necessarily name at issuance.



DATE OF ISSUE	OBLIGOR (Facility(ies) Benefited) City/Town of NC Facility	SERIES	PAR AMOUNT	OUTSTANDING BALANCE 6/30/2024
11/15/12	WF Univ. Health Sciences (Atrium Health WF Baptist) (Medical Center Campus) Winston-Salem	2012B	\$112,605,000	<b>\$66,845,000</b>
12/13/12	NC Baptist Hospital (Atrium Health WF Baptist) (Medical Center Campus; Davie Medical Center) Winston-Salem; Bermuda Run	2012D	\$80,000,000	<b>\$80,000,000</b>
2/7/13	Columbus Regional Healthcare System Whiteville	2013A	\$25,605,000	<b>\$18,040,000</b>
5/7/13	Novant Health (Huntersville Medical Center; Thomasville Medical Center; Clemmons Medical Center; Matthews Medical Center; Forsyth Medical Center; Medical Park Hospital; Presbyterian Medical Center; Charlotte Orthopedic Hospital; 35 Office/Clinics) Huntersville; Thomasville; Clemmons; Matthews; Winston-Salem (2); Charlotte (3)	2013A	\$152,400,000	<b>\$113,820,000</b>
9/17/13	Pines at Davidson Davidson	2013	\$14,645,000	<b>\$10,490,000</b>
7/16/14	United Methodist Retirement Homes (Croasdaile Village; Cypress Glen) Durham, Greenville	2014A	\$12,025,000	<b>\$110,000</b>
7/17/14	FirstHealth of the Carolinas (FirstHealth Moore Regional Hospital; FirstHealth Moore Regional Hospital - Richmond) Pinehurst; Rockingham	2014A	\$18,160,000	<b>\$14,300,000</b>
8/5/14	Deerfield Episcopal Retirement Community Asheville	2014	\$24,160,000	<b>\$1,345,000</b>
9/10/14	Galloway Ridge Pittsboro	2014A	\$15,495,000	<b>\$14,210,000</b>
12/22/14	United Methodist Retirement Homes (Croasdaile Village) Durham	2014B	\$16,630,000	<b>\$705,000</b>

DATE OF ISSUE	OBLIGOR (Facility(ies) Benefited) City/Town of NC Facility	SERIES	PAR AMOUNT	OUTSTANDING BALANCE 6/30/2024
4/1/15	Univ. Health Systems of Eastern Carolina (ECU Health) (Medical Center; Roanoke-Chowan Hospital; Chowan Hospital; Bertie Hospital; Edgecombe Hospital) Greenville; Ahoskie; Edenton; Windsor; Tarboro	2015	\$297,100,000	\$183,750,000
4/29/15	Maryfield (Pennybyrn at Maryfield) High Point	2015	\$66,135,000	\$47,780,000
5/21/15	Rex Hospital (UNC Rex Healthcare) Raleigh	2015A 2015B-1 2015B-2	\$50,000,000 \$50,000,000 \$50,000,000	\$50,000,000 \$50,000,000 \$50,000,000
7/15/15	Presbyterian Homes (Brightspire) (River Landing at Sandy Ridge; Glenaire; Scotia Village; Presbyterian Home of High Point) Colfax; Cary; Laurinburg; High Point	2015	\$14,712,108	\$4,965,223
8/18/15	Moravian Home (Salemtowne) Winston-Salem	2015	\$42,585,000	\$42,585,000
10/7/15	Pines at Davidson Davidson	2015	\$11,125,000	\$5,240,000
11/18/15	Aldersgate Charlotte	2015	\$49,240,000	\$49,240,000
4/20/16	Presbyterian Homes - Glenaire (Brightspire) (Glenaire; Scotia Village; River Landing at Sandy Ridge) Cary; Laurinburg; Colfax	2016A	\$20,000,000	\$5,737,354
5/11/16	United Methodist Retirement Homes (Croasdaile Village) Durham	2016A	\$34,485,000	\$24,640,000
5/26/16	Duke University Health System (Duke Health) (Duke University Hospital; Duke Regional Hospital; Duke Raleigh Hospital) Durham (2); Raleigh	2016A 2016B 2016C	\$167,075,000 \$90,000,000 \$90,000,000	\$74,925,000 \$90,000,000 \$90,000,000
8/10/16	Deerfield Episcopal Retirement Community Asheville	2016	\$40,060,000	\$37,510,000

DATE OF ISSUE	OBLIGOR (Facility(ies) Benefited) City/Town of NC Facility	SERIES	PAR AMOUNT	OUTSTANDING BALANCE 6/30/2024
8/11/16	Duke University Health System (Duke Health) (Duke University Hospital) Durham	2016D	\$125,100,000	\$125,100,000
9/7/16	Moravian Home (Salem towne) Winston-Salem	2016A	\$23,470,000	\$13,605,000
9/29/16	Presbyterian Homes (Brightspire) (River Landing at Sandy Ridge; Scotia Village; Presbyterian Home of High Point) Colfax; Laurinburg; High Point	2016B 2016C	\$48,690,837 \$29,220,000	\$19,148,050 \$29,220,000
11/10/16	Southminster Charlotte	2016	\$58,765,000	\$47,545,000
12/15/16	Arbor Acres Winston-Salem	2016	\$13,159,000	\$6,760,000
5/25/17	Wayne Memorial Hospital (Wayne UNC Health Care) Goldsboro	2017A 2017B	\$45,000,000 \$32,245,000	\$39,055,000 \$28,540,000
5/31/17	Aldersgate Charlotte	2017A	\$19,080,000	\$17,455,000
8/3/17	FirstHealth of the Carolinas (FirstHealth Moore Regional Hospital) Pinehurst	2017A	\$38,090,000	\$38,090,000
8/24/17	Forest at Duke Durham	2017	\$20,210,000	\$12,200,000
8/24/17	FirstHealth of the Carolinas (FirstHealth Moore Regional Hospital) Pinehurst	2017B	\$29,630,000	\$29,630,000
9/13/17	FirstHealth of the Carolinas (FirstHealth Moore Regional Hospital; FirstHealth Moore Regional Hospital - Richmond) Pinehurst; Rockingham	2017D	\$28,590,000	\$28,590,000

DATE OF ISSUE	OBLIGOR (Facility(ies) Benefited) City/Town of NC Facility	SERIES	PAR AMOUNT	OUTSTANDING BALANCE 6/30/2024
10/2/17	FirstHealth of the Carolinas (FirstHealth Moore Regional Hospital) Pinehurst	2017C	\$45,225,000	\$44,610,000
10/26/17	Duke University Health System (Duke Health) (Duke University Hospital; Duke Regional Hospital; Duke Raleigh Hospital) Durham (2); Raleigh	2017	\$24,778,602	\$995,639
12/27/17	Carolina Village Hendersonville	2017A 2017B	\$39,885,000 \$18,945,000	\$29,850,000 \$18,945,000
6/12/18	Chapel Hill Residential Retirement Center (Carol Woods) Chapel Hill	2018	\$39,570,000	\$26,370,000
11/8/18	Moravian Home (Salem towne) Winston-Salem	2018A	\$24,875,000	\$24,875,000
3/7/19	Wake Forest Baptist (Atrium Health WF Baptist) (Wake Forest Baptist Medical Center Campus; Davie Medical Center; Lexington Medical Center; High Point Medical Center) Winston-Salem; Bermuda Run; High Point; Lexington	2019A 2019B 2019C	\$39,725,000 \$105,905,000 \$60,605,000	\$30,920,000 \$105,905,000 \$60,605,000
3/28/19	Pines at Davidson Davidson	2019A	\$42,725,000	\$42,410,000
7/11/19	Novant Health (Presbyterian Medical Center; Huntersville Medical Center; Matthews Medical Center; Mint Hill Medical Center; Forsyth Medical Center; Clemmons Medical Center; Charlotte Orthopedic Hospital) Matthews; Winston-Salem; Charlotte (3); Clemmons; Huntersville	2019A	\$306,985,000	\$306,985,000
10/9/19	Lutheran Retirement Ministries of Alamance County (Twin Lakes Community) Burlington	2019A 2019B	\$42,860,000 \$23,025,000	\$42,860,000 \$17,140,000
10/23/19	Galloway Ridge Pittsboro	2019A	\$45,990,000	\$38,290,000

DATE OF ISSUE	OBLIGOR (Facility(ies) Benefited) City/Town of NC Facility	SERIES	PAR AMOUNT	OUTSTANDING BALANCE 6/30/2024
10/23/19	Univ. Health Systems of Eastern Carolina (ECU Health) (Medical Center; Roanoke-Chowan Hospital; Chowan Hospital; Bertie Hospital; Edgecombe Hospital; Halifax Regional Medical Center) Greenville; Ahoskie; Edenton; Windsor; Tarboro; Roanoke Rapids	2019B	\$54,065,000	\$46,250,000
11/19/19	CaroMont Health Services (CaroMont Regional Medical Center) Gastonia	2019	\$41,460,000	\$33,675,000
12/5/19	Presbyt. Home at Charlotte (The Sharon at SouthPark) (The Sharon at SouthPark) Charlotte	2019A 2019B	\$75,940,000 \$18,000,000	\$75,940,000 \$18,000,000
2/19/20	Rex Hospital (UNC Rex Healthcare; Rex Healthcare of Holly Springs) Raleigh; Holly Springs	2020A	\$199,725,000	\$195,945,000
7/22/20	Rex Hospital (UNC Rex Healthcare; Rex Healthcare of Cary) Raleigh; Cary	2020B	\$70,535,000	\$47,375,000
9/10/20	Maryfield (Pennybyrn at Maryfield) High Point	2020A	\$37,715,000	\$37,715,000
10/1/20	Presbyterian Homes - Glenaire (Brightspire) (Glenaire) Cary	2020A	\$96,035,000	\$96,035,000
10/7/20	Friends Homes (Friends Homes West; Friends Homes at Guilford) Greensboro	2020A 2020B-1 2020B-2	\$37,805,000 \$6,300,000 \$8,985,000	\$37,805,000 \$6,300,000 \$8,985,000
11/24/20	Lenoir Memorial Hospital (UNC Lenoir Health Care) Kinston	2020	\$14,690,000	\$11,930,000
2/10/21	CaroMont Health Services (CaroMont Regional Medical Center) Gastonia	2021A 2021B	\$40,950,000 \$64,310,000	\$39,865,000 \$64,310,000

DATE OF ISSUE	OBLIGOR (Facility(ies) Benefited) City/Town of NC Facility	SERIES	PAR AMOUNT	OUTSTANDING BALANCE 6/30/2024
3/25/21	Univ. Health Systems of Eastern Carolina (ECU Health) (Medical Center; Roanoke-Chowan Hospital; Chowan Hospital; Bertie Hospital; Edgecombe Hospital) Greenville; Ahoskie; Edenton; Windsor; Tarboro	2021A	\$120,850,000	\$115,825,000
4/2/21	Appalachian Regional Healthcare System (Watagua Medical Center) Boone	2021B	\$26,365,000	\$21,800,000
6/3/21	Forest at Duke Durham	2021	\$44,415,000	\$44,415,000
6/10/21	Lutheran Services for the Aging (Trinity Glen; Trinity Grove; Trinity Elms; Trinity Elms & Oaks Health & Rehab; Trinity Ridge; Trinity Village; Trinity Place; Trinity View; Trinity Oaks; Trinity Landing; Office) Winston-Salem; Wilmington (2); Clemmons (2); Hickory (2); Albemarle; Arden; Salisbury (2)	2021A	\$109,960,000	\$105,750,000
7/27/21	Arbor Acres Winston-Salem	2021A-1 2021A-3	\$33,000,000 \$7,640,000	\$33,000,000 \$6,225,420
7/28/21	Aldersgate Charlotte	2021B	\$15,340,000	\$13,890,000
10/14/21	EveryAge (Abernethy Laurels; Piedmont Crossing) Newton; Thomasville	2021A 2021D	\$22,205,000 \$18,385,000	\$22,205,000 \$17,835,000
12/2/21	Plantation Village (Porters Neck Village) Wilmington	2021A '21B <sup>3</sup> '21B <sup>4</sup>	\$32,740,000 \$12,836,904 \$17,865,000	\$32,740,000 \$12,836,904 \$17,865,000
12/2/21	Lutheran Services for the Aging (Trinity Glen; Trinity Grove; Trinity Elms; Trinity Elms Health & Rehab; Trinity Ridge) Winston-Salem; Wilmington; Clemmons (2); Hickory	2021C	\$35,620,000	\$33,300,000
3/3/22	Univ. Health Systems of Eastern Carolina (ECU Health) (Medical Center; Roanoke-Chowan Hospital; Chowan Hospital; Bertie Hospital; Edgecombe Hospital) Greenville; Ahoskie; Edenton; Windsor; Tarboro	2022A	\$94,710,000	\$82,665,000

<sup>3</sup> The Series 2021B-1 Bonds have a maximum par draw authorization of \$14,051,000, which can be drawn on until 12/2/24.

<sup>4</sup> The Series 2021B-2 Bonds have a maximum par draw authorization of \$17,865,000, which can be drawn on until 12/2/24.

DATE OF ISSUE	OBLIGOR (Facility(ies) Benefited) City/Town of NC Facility	SERIES	PAR AMOUNT	OUTSTANDING BALANCE 6/30/2024
6/15/22	Univ. Health Systems of Eastern Carolina (ECU Health) (Medical Center; Roanoke-Chowan Hospital; Chowan Hospital; Duplin Hospital; Beaufort Hospital; Bertie Hospital; Edgecombe Hospital) Greenville; Ahoskie; Edenton; Windsor; Tarboro; Kenansville; Washington	2022B 2022C	\$111,720,000 \$37,360,000	<b>\$84,155,000</b> <b>\$34,490,000</b>
11/1/22	EveryAge (Abernethy Laurels; Piedmont Crossing) Newton; Thomasville	2022B	\$3,835,000	<b>\$3,325,000</b>
11/16/22	Forest at Duke Durham	'22A1 <sup>5</sup> '22A2 <sup>6</sup>	\$33,309,121 \$1,000	<b>\$33,309,121</b> <b>\$1,000</b>
12/14/22	Lutheran Retirement Ministries of Alamance County (Twin Lakes Community) Burlington	'22A1 <sup>7</sup> '22A2 <sup>8</sup>	\$30,099,813 \$13,000,000	<b>\$30,099,813</b> <b>\$13,000,000</b>
4/3/23	Aldersgate Charlotte	2023A	\$25,470,000	<b>\$22,725,000</b>
5/18/23	EveryAge (BellaAge) Hickory	'23A <sup>9</sup>	\$12,076,776	<b>\$12,076,776</b>
6/6/23	EveryAge (Abernethy Laurels; Piedmont Crossing) Newton; Thomasville	2023B	\$28,630,000	<b>\$27,190,000</b>
7/12/23	United Methodist Retirement Homes (Croasdaile Village; Cypress Glen; Wesley Pines) Durham; Greenville; Lumberton	2023B	\$78,655,000	<b>\$75,925,000</b>
3/5/24	United Methodist Retirement Homes (Cypress Glen) Greenville	2024A 2024B-1 2024B-2	\$53,905,000 \$5,475,000 \$7,800,000	<b>\$53,905,000</b> <b>\$5,475,000</b> <b>\$7,800,000</b>

<sup>5</sup> The Series 2022A-1 Bonds have a maximum par draw authorization of \$66,070,000, which can be drawn on until 5/1/2025.

<sup>6</sup> The Series 2022A-2 Bonds have a maximum par draw authorization of \$29,500,000, which can be drawn on until 5/1/2025.

<sup>7</sup> The Series 2022A-1 Bonds have a maximum par draw authorization of \$45,100,000, which can be drawn on until 11/23/24.

<sup>8</sup> The Series 2022A-2 Bonds have a maximum par draw authorization of \$13,000,000, which can be drawn on until 11/23/24.

<sup>9</sup> The Series 2023A Bonds have a max par draw authorization of \$31,960,000 which can be drawn on until project completion.

DATE OF ISSUE	OBLIGOR (Facility(ies) Benefited) City/Town of NC Facility	SERIES	PAR AMOUNT	OUTSTANDING BALANCE 6/30/2024
5/23/24	ThriveMore (Ardenwoods; Taylor Glen; Brookridge) Arden; Concord; Winston-Salem; New Bern	'24A <sup>10</sup>	\$17,153,928	\$17,153,928
		'24B <sup>11</sup>	\$170,467	\$170,467
		2024C	\$3,000,000	\$3,000,000
<b>Total Outstanding Balance:</b>				<b>\$4,677,104,694</b>

<sup>10</sup> The Series 2024A Bonds have a max par draw authorization of \$67,685,000 which can be drawn on until 2/26/26.

<sup>11</sup> The Series 2024B Bonds have a max par draw authorization of \$15,315,000 which can be drawn on until 2/26/26.



## 5. FISCAL YEAR 2024 ACTIVITY

From July 1, 2023 to June 30, 2024, the Medical Care Commission closed 7 bond series for a total authorized par amount of \$231,835,000. The 7 bond series provided proceeds for six projects and one refunding. A description of each Fiscal Year 2024 project and corresponding bond series is as follows:

- United Methodist Retirement Homes (Durham; Greenville; Lumberton) – Series 2023B (Refunding)

Par Amount: \$78,655,000  
Closing Date: July 12, 2023

The Medical Care Commission issued \$78,655,000 North Carolina Medical Care Commission Tax-Exempt Retirement Facilities First Mortgage Revenue Refunding Bonds (The United Methodist Retirement Homes) Series 2023B. The Series 2023B proceeds refunded NCMCC Taxable Series 2021B bonds which supported construction and renovation projects at Croasdaile Village, Cypress Glen, and Wesley Pines.

The Series 2023B bonds are held by Truist Commercial Equity, Inc. at a variable interest rate, with a minimum holding period to December 1, 2036. The final maturity of the Series 2023B bonds is October 1, 2047.

Robinson, Bradshaw & Hinson, P.A. served as bond counsel. Moore & Van Allen, PLLC served as bank counsel. U.S. Bank Trust Company, National Association serves as bond trustee.

- United Methodist Retirement Homes (Greenville) – Series 2024A, B-1, & B-2 (New Project)

Par Amount: \$53,905,000 (Series 2024A)  
\$ 5,475,000 (Series 2024B-1)  
\$ 7,800,000 (Series 2024B-2)

Closing Date: March 5, 2024

The Medical Care Commission issued \$67,180,000 North Carolina Medical Care Commission Retirement Facilities First Mortgage Revenue Bonds (The United Methodist Retirement Homes Project) Series 2024A, Series 2024B-1, and Series 2024B-2. The Series 2024A thru Series 2024B-2 bond proceeds funded the construction of 57 independent living apartments, renovations at various kitchen/dining/activity/administrative spaces, improvements to community amenities, and installation of flood control and other outdoor improvements at Cypress Glenn.

The Series 2024A bonds were term bonds publicly sold at fixed interest rates of 5% to 5.125%. The final maturity of the last term of the Series 2024A bonds is October, 1 2054. The Series 2024B-1 bonds were publicly sold at a fixed interest rate of 4.25%. The final maturity of the Series 2024B-1 bonds is October 1, 2028. The Series 2024B-2 bonds were sold at a fixed interest rate of 3.75%. The final maturity of the Series 2024B-2 bonds is October 1, 2028.

Robinson, Bradshaw & Hinson, P.A. served as bond counsel. B.C. Ziegler & Company served as underwriter. Hawkins Delafield & Wood LLP served as underwriter counsel. U.S. Bank Trust Company, National Association serves as bond trustee.

- ThriveMore (Arden; Concord; Winston-Salem; New Bern) – Series 2024A, B, & C (New Project)

Par Amount: \$67,685,000 (Series 2024A)<sup>12</sup>  
\$15,315,000 (Series 2024B)<sup>13</sup>  
\$ 3,000,000 (Series 2024C)

Closing Date: May 23, 2024

The Medical Care Commission issued \$86,000,000 North Carolina Medical Care Commission Retirement Facilities First Mortgage Revenue Bonds (ThriveMore) Series 2024A, Series 2024B, and Series 2024C. The Series 2024A thru Series 2024C bond proceeds funded the construction of 50 independent living units, 12 assisted living units and parking/dining facilities renovations at Taylor Glen (Concord); acquisition of Ardenwoods (Arden); renovations at Brookridge (Winston-Salem); and acquisition of land (New Bern) for future development.

The Series 2024A bonds are held by First-Citizens Bank & Trust Company at a fixed interest of 5.28%, with a minimum holding period to June 1, 2034. The Series 2024B bonds are held by First-Citizens Bank and Trust Company at a fixed interest rate of 4.95%, with a minimum holding period to June 1, 2029. The Series 2024C bonds are held by First-Citizens Bank & Trust Company at a fixed interest rate of 5.28%, with a minimum holding period to June 1, 2028. The final maturity of the Series 2024A and 2024C bonds is October 1, 2054. The final maturity of the Series 2024B bonds is October 1, 2029.

McGuireWoods LLP served as bond counsel. Maynard Nexsen PC served as bank counsel. UMB Bank, n.a. serves as bond trustee.

---

<sup>12</sup> The Series 2024A Bonds have a max par draw authorization of \$67,685,000 which can be drawn on until 2/26/26.

<sup>13</sup> The Series 2024B Bonds have a max par draw authorization of \$15,315,000 which can be drawn on until 2/26/26.

## 6. MEDICAL CARE COMMISSION TRANSACTION HISTORY

In 1975, the North Carolina General Assembly enacted the Health Care Facilities Finance Act (Act). In accordance with the Act, from December 21, 1977 to June 30, 2024, the Medical Care Commission closed 715 bond series transactions for a current par amount of \$29,378,557,997. The 715 bond series represented 267 new construction projects, 20 lease programs, 193 refundings, 107 conversions, and 128 combinations of new construction projects and refundings.

The table beginning on the following page provides a historical summary of total par amounts, total project debt amounts<sup>14</sup>, and current outstanding balances for all financings closed in accordance with the Health Care Facilities Finance Act. The table is organized by current parent association<sup>15</sup>. A parent association that is currently a for-profit entity listed on the table would not have received financing thru the Medical Care Commission, only non-profit and public agencies are eligible as defined by N. C. G. S. § 131A-3 (4) – (5). The health care facilities that are currently associated with a for-profit entity listed on the table received Medical Care Commission financing prior to the for-profit status change and redeemed all outstanding Medical Care Commission bonds as the result of the for-profit status change. An index of the underlying health care facilities for each listed parent association is provided following the table (beginning on page 22).<sup>16</sup>

---

<sup>14</sup> Project debt totals do not include amounts used to refund prior Medical Care Commission (MCC) issues and par amounts of conversions; only issuance costs, refundings of prior non-MCC debt, and new project costs are included in the total project debt amount.

<sup>15</sup> Parent association represents a corporate parent entity or a distinct managed contract or a named affiliation. An index of which health care facilities fall under which named parent association is provided beginning on page 22.

<sup>16</sup> Parent association was selected as merely a focal point to summarize the history of financing activities and was determined by a review of a health care facility's public website. A detailed review of corporate documents or management contracts was not conducted, therefore parent association should not be construed to be a reflection of current legal corporate parent status.

PARENT ASSOCIATION <sup>17</sup>	PAR AMOUNT	PROJECT DEBT	O/S BALANCE 6/30/2024
ACTS	\$64,910,000	\$37,655,000	\$0
Adventist Health System	\$51,800,000	\$20,300,000	\$0
American Red Cross	\$11,245,000	\$11,245,000	\$0
Anson County	\$2,500,000	\$2,500,000	\$0
Appalachian Regional Healthcare System	\$143,840,000	\$46,238,874	\$21,800,000
Arc of North Carolina	\$35,920,000	\$35,920,000	\$0
Ashe Memorial Hospital	\$1,244,536	\$1,244,536	\$0
Aston Park Health Care Center	\$4,100,000	\$4,100,000	\$0
Atrium	\$1,096,800,330	\$547,741,586	\$0
Atrium Health Wake Forest Baptist	\$2,855,306,982	\$1,206,780,290	\$462,680,000
BJH Foundation	\$12,950,000	\$6,764,394	\$0
Brightspire	\$584,231,516	\$358,611,260	\$155,105,627
Cape Fear Valley Health	\$705,200,000	\$338,385,191	\$0
Carolina Conference of Seventh-day Adventists	\$13,045,000	\$13,045,000	\$0
Carolina Meadows	\$42,920,000	\$20,703,325	\$0
Carolina Village	\$166,906,749	\$101,809,358	\$48,795,000
CaroMont Health	\$1,208,442,967	\$385,403,955	\$228,250,000
Catawba Valley Health System	\$10,000,000	\$10,000,000	\$0
Chapel Hill Residential Retirement Center	\$210,010,000	\$62,750,935	\$26,370,000
Columbus Regional Healthcare System	\$28,230,866	\$28,230,866	\$18,040,000
Cone Health	\$1,187,788,802	\$614,742,609	\$0
Cross Road Retirement Community	\$14,000,000	\$9,767,969	\$0
Davis Community	\$70,320,980	\$34,185,980	\$0
Deerfield Episcopal Retirement Community	\$288,485,000	\$167,605,995	\$38,905,000
DePaul	\$80,850,000	\$33,310,000	\$0
Dosher Memorial Hospital	\$5,000,000	\$5,000,000	\$0
Duke Health	\$4,045,445,557	\$1,530,144,359	\$558,970,639
Duke LifePoint Healthcare <sup>18</sup>	\$300,249,778	\$196,588,253	\$0
ECU Health	\$2,664,728,749	\$878,816,845	\$547,135,000
EveryAge	\$327,536,776	\$122,374,910	\$82,631,776
FirstHealth of the Carolinas	\$1,140,330,373	\$287,489,218	\$155,220,000
Forest at Duke	\$274,260,121	\$162,906,729	\$89,925,121
Friends Homes	\$225,595,000	\$150,778,660	\$53,090,000
Galloway Ridge	\$157,595,000	\$96,602,359	\$52,500,000
GlenFlora	\$1,500,000	\$1,500,000	\$0
Good Hope Hospital	\$1,150,000	\$1,150,000	\$0
Harnett Health	\$24,770,000	\$24,770,000	\$0

<sup>17</sup> Parent association represents a corporate parent entity or a distinct managed contract or a named affiliation. An index of which health care facilities fall under which named parent association is provided beginning on page 22. Parent association was selected as merely a focal point to summarize the history of financing activities and was determined by a review of a health care facility's public website. A detailed review of corporate documents or management contracts was not conducted, therefore parent association should not be construed to be a reflection of current legal corporate parent status.

<sup>18</sup> The partnership between a hospital and Duke LifePoint affects the eligibility of the hospital in terms of NC Medical Care Commission (NCMCC) financing. The NCMCC has not issued bonds to a Duke LifePoint associated hospital. The hospitals that are currently associated with Duke LifePoint had their NCMCC bonds redeemed/defeased prior to the association.

PARENT ASSOCIATION	PAR AMOUNT	PROJECT DEBT	O/S BALANCE 6/30/2024
Hospice and Palliative Care Center of Alam.-Cas.	\$5,000,000	\$5,000,000	\$0
Hospice and Palliative Care Charlotte Region	\$4,995,000	\$4,995,000	\$0
Hospice and Palliative Care Center	\$5,000,000	\$5,000,000	\$0
Hugh Chatham Memorial Hospital	\$399,525,000	\$105,635,049	\$34,575,000
Iredell Health System	\$176,439,532	\$52,767,394	\$0
Laurel Health Care	\$4,670,000	\$4,670,000	\$0
Lower Cape Fear Hospice	\$7,400,000	\$7,400,000	\$0
Lutheran Services Carolinas	\$471,569,480	\$223,436,128	\$139,050,000
Mission Health <sup>19</sup>	\$1,396,871,146	\$636,453,519	\$0
Moravian Home	\$179,340,000	\$121,804,261	\$81,065,000
Morehead Memorial Hospital	\$64,685,000	\$57,058,800	\$0
Mountain Area Health Education Center	\$2,600,000	\$2,600,000	\$0
North Carolina Assisted Living Acquisition I	\$11,970,000	\$11,970,000	\$0
Northern Hospital of Surry County	\$2,422,050	\$2,422,050	\$0
Novant Health	\$3,027,521,630	\$1,778,875,718	\$588,895,000
Pavillon	\$5,100,000	\$5,100,000	\$0
Penick Village	\$73,715,968	\$39,657,083	\$0
Pennybyrn at Maryfield	\$213,290,000	\$143,474,695	\$85,495,000
Pines at Davidson	\$152,096,770	\$113,573,664	\$58,140,000
Porters Neck Village	\$63,441,904	\$63,441,904	\$63,441,904
Providence Place	\$11,410,000	\$11,410,000	\$0
Pungo District Hospital	\$4,000,000	\$4,000,000	\$0
Randolph Health	\$97,600,000	\$55,930,000	\$0
Scotland Health Care System	\$61,292,969	\$34,849,267	\$0
Senior Care Group	\$8,010,000	\$8,010,000	\$0
Sisters of Mercy	\$4,400,000	\$4,400,000	\$0
Southminster	\$214,145,000	\$124,533,989	\$47,545,000
Stanley Total Living Center	\$4,210,000	\$4,210,000	\$0
The Sharon at SouthPark	\$146,720,000	\$116,050,000	\$93,940,000
ThriveMore	\$74,609,394	\$74,609,394	\$20,324,394
Trinity Health	\$148,240,000	\$73,152,129	\$9,775,000
Twin Lakes Community	\$238,749,813	\$139,419,813	\$103,099,813
UNC Health Care	\$1,567,413,588	\$921,309,003	\$472,845,000
United Methodist Church (Western NC Conf.)	\$705,697,587	\$373,106,067	\$170,935,420
United Methodist Retirement Homes	\$693,846,084	\$303,494,654	\$168,560,000
WakeMed	\$925,185,000	\$552,403,835	\$0
Well-Spring Group	\$119,070,000	\$58,133,353	\$0
WhiteStone	\$27,095,000	\$27,095,000	\$0
<b>TOTAL</b>	<b>\$29,378,557,997</b>	<b>\$13,828,615,223</b>	<b>\$4,677,104,694</b>

<sup>19</sup> Mission Health merged with a for-profit entity (HCA) in 2019. As a result of the merger all outstanding bonds were redeemed/defeased. The NCMCC cannot issue bonds on behalf of for-profit entities.

## Index for Parent Associations<sup>20</sup>

### **ACTS**

Matthews Glen

Tryon Estates

### **Adventist Health System**

Advent Health

### **American Red Cross**

Central North Carolina Chapter

Charlotte Metro Chapter

### **Anson County**

Atrium Health Anson

### **Appalachian Regional Healthcare System**

Watauga Medical Center

### **Arc of North Carolina**

Arc of North Carolina (179 Housing Projects for Individuals with Disabilities)

### **Ashe Memorial Hospital**

Ashe Memorial Hospital

### **Aston Park Health Care Center**

Aston Park Health Care Center (Skilled Nursing and Rehab.)

### **Atrium**

Union

Blue Ridge Morganton

Blue Ridge Valdese

Cleveland

Kings Mountain

Lincoln

NorthEast

NorthEast (2 off-site facilities)

Stanly

Carolinas Medical Center

Mercy

Cleveland Pines (Nursing Center)

Grace Ridge

LifeWorks (Mental Therapy)

### **Atrium Health Wake Forest Baptist**

Davie Medical Center

High Point Medical Center

Lexington Medical Center

---

<sup>20</sup> Parent association represents a corporate parent entity or a distinct managed contract or a named affiliation. Parent association was selected as merely a focal point to summarize the history of financing activities and was determined by a review of a health care facility's public website. A detailed review of corporate documents or management contracts was not conducted, therefore parent association should not be construed to be a reflection of current legal corporate parent status.

**Atrium Health Wake Forest Baptist (Continued)**

Medical Center Campus  
Medical Plaza - Clemmons  
Wilkes Medical Center

**BJH Foundation**

BJH Foundation (Clemmons Nursing Home) (closed)

**Brightspire**

Glenaire  
Presbyterian Home of High Point  
River Landing at Sandy Ridge  
Scotia Village

**Cape Fear Valley Health**

Cape Fear Valley Medical Center  
Health Pavilion North (Outpatient)

**Carolina Conference of Seventh-day Adventists**

Elizabeth City Health and Rehabilitation  
Pisgah Valley

**Carolina Meadows**

Carolina Meadows

**Carolina Village**

Carolina Village

**CaroMont Health**

CaroMont Regional Medical Center

**Catawba Valley Health System**

Catawba Valley Medical Center

**Chapel Hill Residential Retirement Center**

Carol Woods

**Columbus Regional Healthcare System**

Columbus Regional

**Cone Health**

Alamance Regional Medical Center  
Annie Penn Hospital  
Moses H. Cone Memorial Hospital  
The Village at Brookwood  
Wesley Long Hospital  
Women's Hospital

**Cross Road Retirement Community**

Cross Road Retirement Community

**Davis Community**

Davis Community (Nursing Home)

**Deerfield Episcopal Retirement Community**

Deerfield Episcopal Retirement Community

**DePaul**

Cambridge House (Assisted Living)  
Chatham Creek House (Assisted Living)

**DePaul (Continued)**

East Towne House (Assisted Living)  
Heath House (Assisted Living)  
Hickory Village Memory Care (Assisted Living)  
Southfork (Assisted Living)  
Twelve Oaks (Assisted Living)  
Wexford House (Assisted Living)  
Woodridge House (Assisted Living)

**Dosher Memorial Hospital**

Dosher Memorial Hospital

**Duke Health**

Duke Raleigh Hospital  
Duke Regional Hospital  
Duke University Hospital

**Duke LifePoint Healthcare<sup>21</sup>**

Blue Ridge Healthcare on the Mountain (closed)  
Harris Regional Hospital  
Haywood Regional Medical Center  
Maria Parham Health  
Person Memorial Hospital  
Rutherford Regional Health System  
Rutherford Regional Medical Center  
Swain Community Hospital  
Wilson Medical Center

**ECU Health**

Beaufort Hospital  
Bertie Hospital  
Chowan Hospital  
Duplin Hospital  
Edgecombe Hospital  
Medical Center (Greenville)  
North Hospital  
Roanoke-Chowan Hospital

**EveryAge**

Abernethy Laurels  
Piedmont Crossing

**FirstHealth of the Carolinas**

Montgomery Memorial Hospital  
Moore Regional Hospital  
Moore Regional Hospital - Richmond

---

<sup>21</sup> The partnership between a hospital and Duke LifePoint affects the eligibility of the hospital in terms of NC Medical Care Commission (NCMCC) financing. The NCMCC has not issued bonds to a Duke LifePoint associated hospital. The hospitals listed, that are currently associated with Duke LifePoint, had their NCMCC bonds redeemed/defeased prior to the association.



**Forest at Duke**

Forest at Duke

**Friends Homes**

Friends Homes at Guilford

Friends Homes West

**Galloway Ridge**

Galloway Ridge at Fearington

**GlenFlora**

GlenFlora (Assisted Living and Rehab.)

**Good Hope Hospital**

Good Hope Hospital

**Harnett Health**

Betsy Johnson Hospital

**Hospice and Palliative Care Center of Alamance-Caswell**

Hospice and Palliative Care Center of Alamance-Caswell

**Hospice and Palliative Care Charlotte Region**

Levine & Dickson Hospice House - Huntersville

**Hospice and Palliative Care Center**

Hospice and Palliative Care Center - Winston-Salem

**Hugh Chatham Memorial Hospital**

Chatham Nursing and Rehabilitation

Hugh Chatham Memorial Hospital

Parkwood Place (Ind. Living)

**Iredell Health System**

Iredell Memorial Hospital

**Laurel Health Care**

Laurels of Green Tree Ridge (Assisted Living/Skilled Nursing/Rehab.)

Laurels of Summit Ridge (Assisted Living/Skilled Nursing/Rehab.)

**Lower Cape Fear Hospice**

Lower Cape Fear Hospice (Home Office)

SECU Hospice House of Brunswick

**Lutheran Services Carolinas**

Office (Ind. Living/Nursing/Rehab.)

Trinity Elms (Ind. Living)

Trinity Elms Health & Rehab (Nursing/Rehab.)

Trinity Glen (Skilled Nursing)

Trinity Grove (Ind. Living)

Trinity Oaks (CCRC)

Trinity Place (Ind. Living)

Trinity Ridge (Nursing Home)

Trinity View (Ind. Living)

Trinity Village (Rehab.)

**Mission Health<sup>22</sup>**

Angel Medical Center  
Blue Ridge Regional Hospital  
McDowell Hospital  
Mission Health - Administrative Buildings  
Mission Memorial Campus  
Mission St. Joseph Campus  
Transylvania Regional Hospital

**Moravian Home**

Salemtowne

**Morehead Memorial Hospital**

UNC Health Rockingham

**Mountain Area Health Education Center**

Mountain Area Health Education Center

**North Carolina Assisted Living Acquisition I**

Americare (Assisted Living)  
Linville Manor (Assisted Living)  
Somerset Court (Assisted Living)

**Northern Hospital of Surry County**

Northern Regional Hospital

**Novant Health**

Brunswick Medical Center  
Charlotte Orthopedic Hospital  
Clemmons Medical Center  
Forsyth Medical Center  
Huntersville Medical Center  
Kernersville Medical Center  
Matthews Medical Center  
Medical Park Hospital  
New Hanover Regional Medical Center  
Novant Health - 2 off-site facilities  
Novant Health - 35 Offices/Clinics  
Presbyterian Medical Center  
Rowan Regional Medical Center  
Thomasville Medical Center

**Pavillon**

Pavillon (Drug and Alcohol Treatment Center)

**Penick Village**

Penick Village

**Pennybyrn at Maryfield**

Pennybyrn at Maryfield

---

<sup>22</sup> Mission Health merged with a for-profit entity (HCA) in 2019. As a result of the merger all outstanding bonds were redeemed/defeased. The NCMCC cannot issue bonds to for-profit entities.

**Pines at Davidson**

Pines at Davidson

**Porters Neck Village**

Porters Neck Village

**Providence Place**

Providence Place

**Pungo District Hospital**

Pungo District Hospital (closed)

**Randolph Health**

Randolph Health

**Scotland Health Care System**

Pembroke Family Practice Center

Scotland Memorial Hospital

**Senior Care Group**

Deer Park Health & Rehabilitation (Skilled Nursing and Rehab.)

**Sisters of Mercy**

Mercy Urgent Care

**Southminster**

Southminster

**Stanley Total Living Center**

Stanly Total Living Center

**The Sharon at SouthPark**

The Sharon at SouthPark

**ThriveMore**

Ardenwoods

Brookridge

Gardens of Taylor Glen

**Trinity Health**

Saint Joseph of the Pines - Belle Meade

Saint Joseph of the Pines - Pine Knoll

**Twin Lakes Community**

Twin Lakes Community

**UNC Health Care**

Caldwell

Chatham Hospital

Lenoir Health Care

Rex Healthcare

Rex Healthcare of Cary

Southeastern Health - 3 Clinics & Rehab. Facilities

Southeastern Health - 4 Clinics

Southeastern Regional Medical Center

Wayne

**United Methodist Church (Western NC Conference)**

Aldersgate

Arbor Acres

Givens Estates Retirement Community

**United Methodist Retirement Homes**

Croasdaile Village

Cypress Glen

Wesley Pines

**WakeMed**

Cary Hospital

North Hospital

Raleigh Campus

Rehabilitation Hospital

**Well-Spring Group**

Well-Spring

**WhiteStone**

WhiteStone - A Masonic and Eastern Star Community