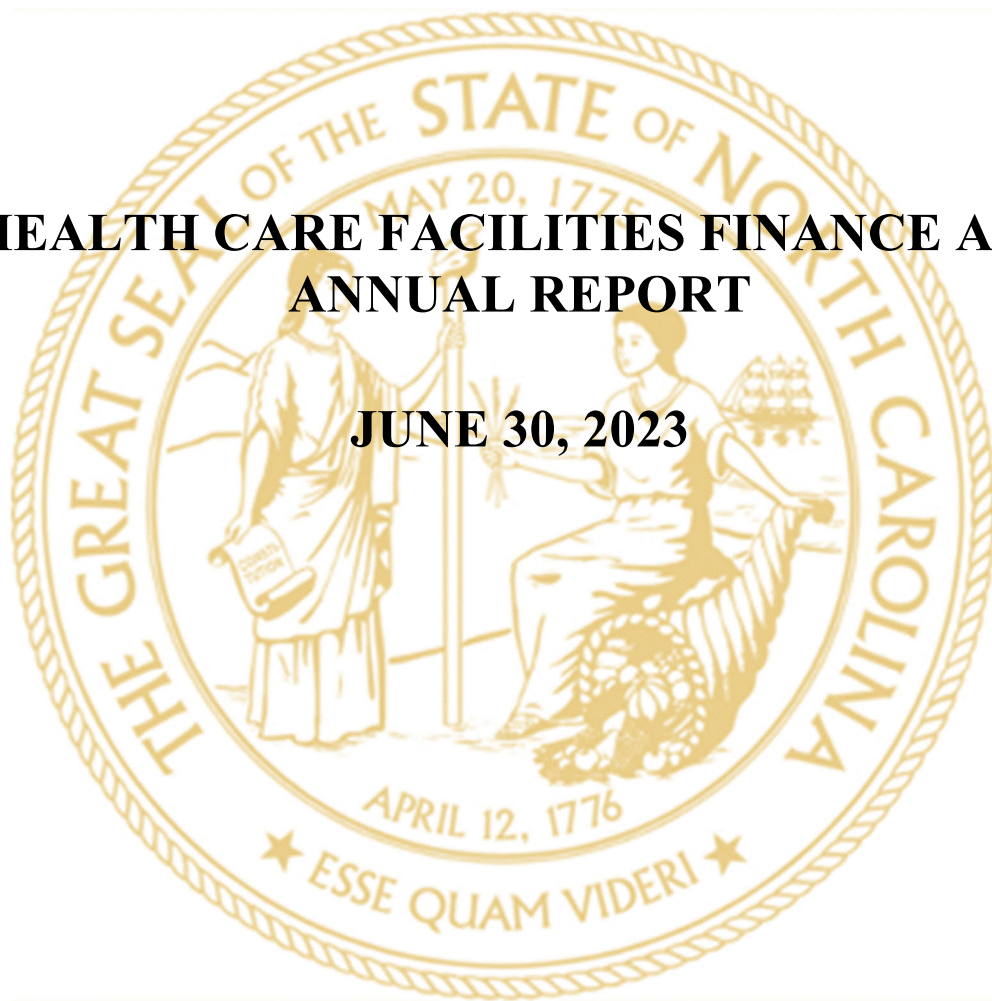


NORTH CAROLINA MEDICAL CARE COMMISSION

HEALTH CARE FACILITIES FINANCE ACT ANNUAL REPORT

JUNE 30, 2023



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.”

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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, 2023, the Medical Care Commission consisted of the following 17 members:

| <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 |
| 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 |
| Karen E. Moriarty | 2017 – 2025 | Chief Operating Officer Carillon Assisted Living | Raleigh |
| 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 |
| John A. Fagg, MD | 2003 – 2023 | Physician | Winston-Salem |
| Sally B. Cone | 2019 – 2023 | Attorney | Greensboro |
| Bryant C. Foriest | 2019 – 2023 | Managing Director Excalibur Consulting LLC | Kernersville |
| 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 |
| David C. Mayer, MD | 2022 – 2026 | Physician | Chapel Hill |
| Timothy D. Weber, RPh | 2023 – 2026 | Pharmacist | Chapel Hill |

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 579 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 |
| Nadine Pfeiffer | Rules Review Manager, DHSR |
| Alice Creech | Executive Assistant, NC Medical Care Commission |
| Diana Barbry | Executive Assistant, DHSR |

4. OUTSTANDING DEBT

As of June 30, 2023, the Medical Care Commission had 111 bond series outstanding. The total **outstanding** par amount of the 111 bond series as of June 30, 2023 was **\$4,750,308,217**. 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 ¹ (Facility(ies) Benefited) ² City/Town of NC Facility | SERIES | PAR AMOUNT | OUTSTANDING BALANCE 6/30/2023 |
|---------------|---|-------------------------|--|--|
| 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 | \$48,900,000 \$48,900,000 |
| 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 Regional Hospital; Duke University Hospital; Duke Raleigh Hospital) Durham (2); Raleigh | 2005A 2005B | \$107,380,000 \$107,380,000 | \$52,245,000 \$16,910,000 |
| 11/15/06 | Duke University Health System (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 | \$11,475,000 |
| 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 | \$15,505,000 \$20,595,000 \$11,050,000 |
| 9/24/08 | Hugh Chatham Memorial Hospital Elkin | 2008 | \$45,455,000 | \$35,565,000 |
| 6/10/10 | Arbor Acres Winston-Salem | 2010 | \$28,473,682 | \$22,360,000 |
| 11/15/12 | North Carolina Baptist Hospital (Medical Center Campus; Davie Medical Center; Medical Plaza - Clemmons) Winston-Salem; Bermuda Run; Clemmons | 2012A | \$118,405,000 | \$118,405,000 |

¹ Obligor is presented as they originally appeared in the Loan Agreement at the time of issuance.

² 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 6/30/2023 |
|---------------|---|--------|---------------|----------------------------------|
| 11/15/12 | Wake Forest University Health Sciences (Medical Center Campus) Winston-Salem | 2012B | \$112,605,000 | \$72,025,000 |
| 12/13/12 | North Carolina Baptist Hospital (Medical Center Campus; Davie Medical Center) Winston-Salem; Bermuda Run | 2012D | \$80,000,000 | \$80,000,000 |
| 2/7/13 | Columbus Regional Healthcare System Whiteville | 2013A | \$25,605,000 | \$18,675,000 |
| 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 | \$116,575,000 |
| 9/17/13 | Pines at Davidson Davidson | 2013 | \$14,645,000 | \$11,005,000 |
| 7/16/14 | United Methodist Retirement Homes (Croasdaile Village; Cypress Glen) Durham, Greenville | 2014A | \$12,025,000 | \$455,000 |
| 7/17/14 | FirstHealth of the Carolinas (FirstHealth Moore Regional Hospital; FirstHealth Moore Regional Hospital - Richmond) Pinehurst; Rockingham | 2014A | \$18,160,000 | \$15,325,000 |
| 8/5/14 | Deerfield Episcopal Retirement Community Asheville | 2014 | \$24,160,000 | \$4,015,000 |
| 9/10/14 | Galloway Ridge Pittsboro | 2014A | \$15,495,000 | \$14,220,000 |
| 12/22/14 | United Methodist Retirement Homes (Croasdaile Village) Durham | 2014B | \$16,630,000 | \$2,815,000 |

| DATE OF ISSUE | OBLIGOR (Facility(ies) Benefited) City/Town of NC Facility | SERIES | PAR AMOUNT | OUTSTANDING BALANCE 6/30/2023 |
|----------------------|---|-----------------------------|--|---|
| 4/1/15 | University Health Systems of Eastern Carolina (Vidant Medical Center; Vidant Roanoke-Chowan Hospital; Vidant Chowan Hospital; Vidant Bertie Hospital; Vidant Edgecombe Hospital) Greenville; Ahoskie; Edenton; Windsor; Tarboro | 2015 | \$297,100,000 | \$185,205,000 |
| 4/29/15 | Maryfield (Pennybyrn at Maryfield) High Point | 2015 | \$66,135,000 | \$50,345,000 |
| 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 (River Landing at Sandy Ridge; Glenaire; Scotia Village; Presbyterian Home of High Point) Colfax; Cary; Laurinburg; High Point | 2015 | \$14,712,108 | \$5,762,727 |
| 8/18/15 | Moravian Home (Salem towne) Winston-Salem | 2015 | \$42,585,000 | \$42,585,000 |
| 10/7/15 | Pines at Davidson Davidson | 2015 | \$11,125,000 | \$6,030,000 |
| 11/18/15 | Aldersgate Charlotte | 2015 | \$49,240,000 | \$49,240,000 |
| 12/16/15 | Hugh Chatham Memorial Hospital Elkin | 2015 | \$25,495,000 | \$12,060,000 |
| 4/20/16 | Presbyterian Homes - Glenaire (Glenaire; Scotia Village; River Landing at Sandy Ridge) Cary; Laurinburg; Colfax | 2016A | \$20,000,000 | \$7,693,186 |
| 5/11/16 | United Methodist Retirement Homes (Croasdaile Village) Durham | 2016A | \$34,485,000 | \$24,640,000 |

| DATE OF ISSUE | OBLIGOR (Facility(ies) Benefited) City/Town of NC Facility | SERIES | PAR AMOUNT | OUTSTANDING BALANCE 6/30/2023 |
|---------------|---|-------------------------|---|--|
| 5/26/16 | Duke University Health System (Duke University Hospital; Duke Regional Hospital; Duke Raleigh Hospital) Durham (2); Raleigh | 2016A 2016B 2016C | \$167,075,000 \$90,000,000 \$90,000,000 | \$91,450,000 \$90,000,000 \$90,000,000 |
| 8/10/16 | Deerfield Episcopal Retirement Community Asheville | 2016 | \$40,060,000 | \$37,980,000 |
| 8/11/16 | Duke University Health System (Duke University Hospital) Durham | 2016D | \$125,100,000 | \$125,100,000 |
| 9/7/16 | Moravian Home (Salem towne) Winston-Salem | 2016A | \$23,470,000 | \$15,210,000 |
| 9/29/16 | Presbyterian Homes (River Landing at Sandy Ridge; Scotia Village; Presbyterian Home of High Point) Colfax; Laurinburg; High Point | 2016B 2016C | \$48,690,837 \$29,220,000 | \$24,695,328 \$29,220,000 |
| 11/10/16 | Southminster Charlotte | 2016 | \$58,765,000 | \$49,870,000 |
| 12/15/16 | Arbor Acres Winston-Salem | 2016 | \$13,159,000 | \$7,689,000 |
| 5/25/17 | Wayne Memorial Hospital (Wayne UNC Health Care) Goldsboro | 2017A 2017B | \$45,000,000 \$32,245,000 | \$40,280,000 \$30,425,000 |
| 5/31/17 | Aldersgate Charlotte | 2017A | \$19,080,000 | \$17,880,000 |
| 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 | \$13,460,000 |

| DATE OF ISSUE | OBLIGOR (Facility(ies) Benefited) City/Town of NC Facility | SERIES | PAR AMOUNT | OUTSTANDING BALANCE 6/30/2023 |
|---------------|--|-------------------------|---|--|
| 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 |
| 10/2/17 | FirstHealth of the Carolinas (FirstHealth Moore Regional Hospital) Pinehurst | 2017C | \$45,225,000 | \$44,720,000 |
| 10/26/17 | Duke University Health System (Duke University Hospital; Duke Regional Hospital; Duke Raleigh Hospital) Durham (2); Raleigh | 2017 | \$24,778,602 | \$4,681,549 |
| 12/27/17 | Carolina Village Hendersonville | 2017A 2017B | \$39,885,000 \$18,945,000 | \$31,545,000 \$18,945,000 |
| 6/12/18 | Chapel Hill Residential Retirement Center (Carol Woods) Chapel Hill | 2018 | \$39,570,000 | \$28,820,000 |
| 11/8/18 | Moravian Home (Salem towne) Winston-Salem | 2018A | \$24,875,000 | \$24,875,000 |
| 3/7/19 | Wake Forest 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 | \$34,935,000 \$105,905,000 \$60,605,000 |
| 3/28/19 | Pines at Davidson Davidson | 2019A | \$42,725,000 | \$42,490,000 |
| 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 |

| DATE OF ISSUE | OBLIGOR (Facility(ies) Benefited) City/Town of NC Facility | SERIES | PAR AMOUNT | OUTSTANDING BALANCE 6/30/2023 |
|---------------|--|---------|---------------|----------------------------------|
| 10/9/19 | Lutheran Retirement Ministries of Alamance County (Twin Lakes Community) Burlington | 2019A | \$42,860,000 | \$42,860,000 |
| | | 2019B | \$22,561,068 | \$18,111,068 |
| 10/23/19 | Galloway Ridge Pittsboro | 2019A | \$45,990,000 | \$40,300,000 |
| 10/23/19 | University Health Systems of Eastern Carolina (Vidant Medical Center; Vidant Roanoke-Chowan Hospital; Vidant Chowan Hospital; Vidant Bertie Hospital; Vidant Edgecombe Hospital; Halifax Regional Medical Center) Greenville; Ahoskie; Edenton; Windsor; Tarboro; Roanoke Rapids | 2019B | \$54,065,000 | \$47,915,000 |
| 11/19/19 | CaroMont Health Services (CaroMont Regional Medical Center) Gastonia | 2019 | \$41,460,000 | \$35,690,000 |
| 12/5/19 | Presbyterian Home at Charlotte (Sharon Towers) Charlotte | 2019A | \$75,940,000 | \$75,940,000 |
| | | 2019B | \$18,000,000 | \$18,000,000 |
| 2/19/20 | Rex Hospital (UNC Rex Healthcare; Rex Healthcare of Holly Springs) Raleigh; Holly Springs | 2020A | \$199,725,000 | \$197,275,000 |
| 7/22/20 | Rex Hospital (UNC Rex Healthcare; Rex Healthcare of Cary) Raleigh; Cary | 2020B | \$70,535,000 | \$55,220,000 |
| 9/10/20 | Maryfield (Pennybyrn at Maryfield) High Point | 2020A | \$37,715,000 | \$37,715,000 |
| | | 2020B-1 | \$4,180,000 | \$3,935,000 |
| 10/1/20 | Presbyterian Homes - Glenaire (Glenaire) Cary | 2020A | \$96,035,000 | \$96,035,000 |
| | | 2020B | \$66,286,260 | \$66,286,260 |
| 10/7/20 | Friends Homes (Friends Homes West; Friends Homes at Guilford) Greensboro | 2020A | \$37,805,000 | \$37,805,000 |
| | | 2020B-1 | \$6,300,000 | \$6,300,000 |
| | | 2020B-2 | \$8,985,000 | \$8,985,000 |

| DATE OF ISSUE | OBLIGOR (Facility(ies) Benefited) City/Town of NC Facility | SERIES | PAR AMOUNT | OUTSTANDING BALANCE 6/30/2023 |
|---------------|--|-----------------------------|------------------------------|----------------------------------|
| 11/24/20 | Lenoir Memorial Hospital (UNC Lenoir Health Care) Kinston | 2020 | \$14,690,000 | \$12,665,000 |
| 2/10/21 | CaroMont Health Services (CaroMont Regional Medical Center) Gastonia | 2021A 2021B | \$40,950,000 \$64,310,000 | \$40,245,000 \$64,310,000 |
| 3/25/21 | University Health Systems of Eastern Carolina (Vidant Medical Center; Vidant Roanoke-Chowan Hospital; Vidant Chowan Hospital; Vidant Bertie Hospital; Vidant Edgecombe Hospital) Greenville; Ahoskie; Edenton; Windsor; Tarboro | 2021A | \$120,850,000 | \$117,250,000 |
| 4/2/21 | Appalachian Regional Healthcare System (Watagua Medical Center) Boone | 2021B | \$26,365,000 | \$23,420,000 |
| 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 | \$107,280,000 |
| 7/27/21 | Arbor Acres Winston-Salem | '21A ³ 2021A3 | \$32,522,083 \$7,640,000 | \$32,522,083 \$6,734,585 |
| 7/28/21 | Aldersgate Charlotte | 2021B | \$15,340,000 | \$14,430,000 |
| 10/14/21 | EveryAge (formerly United Church) (Abernethy Laurels; Piedmont Crossing) Newton; Thomasville | 2021A 2021D | \$22,205,000 \$18,385,000 | \$22,205,000 \$18,050,000 |

³ The Series 2021A-1 Bonds have a maximum par draw authorization of \$33,000,000, which can be drawn on until 7/27/23.

| DATE OF ISSUE | OBLIGOR (Facility(ies) Benefited) City/Town of NC Facility | SERIES | PAR AMOUNT | OUTSTANDING BALANCE 6/30/2023 |
|---------------|--|---|---|--|
| 12/1/21 | United Methodist Retirement Homes (Croasdaile Village; Cypress Glen; Wesley Pines) Durham; Greenville; Lumberton | 2021B | \$81,345,000 | \$78,915,000 |
| 12/2/21 | Plantation Village Wilmington | 2021A '21B1 ⁴ '21B2 ⁵ | \$32,740,000 \$7,489,554 \$17,865,000 | \$32,740,000 \$7,489,554 \$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 | \$34,490,000 |
| 3/3/22 | University Health Systems of Eastern Carolina (Vidant Medical Center; Vidant Roanoke-Chowan Hospital; Vidant Chowan Hospital; Vidant Bertie Hospital; Vidant Edgecombe Hospital) Greenville; Ahoskie; Edenton; Windsor; Tarboro | 2022A | \$94,710,000 | \$88,400,000 |
| 6/15/22 | University Health Systems of Eastern Carolina (Vidant Medical Center; Vidant Roanoke-Chowan Hospital; Vidant Chowan Hospital; Vidant Duplin Hospital; Vidant Beaufort Hospital; Vidant Bertie Hospital; Vidant Edgecombe Hospital) Greenville; Ahoskie; Edenton; Windsor; Tarboro; Kenansville; Washington | 2022B 2022C | \$111,720,000 \$37,360,000 | \$98,190,000 \$35,950,000 |
| 11/1/22 | EveryAge (formerly United Church) (Abernethy Laurels; Piedmont Crossing) Newton; Thomasville | 2022B | \$3,835,000 | \$3,660,000 |
| 11/16/22 | Forest at Duke Durham | '22A1 ⁶ '22A2 ⁷ | \$8,410,566 \$1,000 | \$8,410,566 \$1,000 |

⁴ The Series 2021B-1 Bonds have a maximum par draw authorization of \$14,051,000, which can be drawn on until 12/2/24.

⁵ The Series 2021B-2 Bonds have a maximum par draw authorization of \$17,865,000 which can be drawn on until 12/2/24.

⁶ The Series 2022A1 Bonds have a maximum par draw authorization of \$66,070,000, which can be drawn on until 5/1/2025.

⁷ The Series 2022A2 Bonds have a maximum par draw authorization of \$29,500,000, which can be drawn on until 5/1/2025.

| DATE OF ISSUE | OBLIGOR (Facility(ies) Benefited) City/Town of NC Facility | SERIES | PAR AMOUNT | OUTSTANDING BALANCE 6/30/2023 |
|---------------|--|---------------------|--------------|----------------------------------|
| 12/14/22 | Lutheran Retirement Ministries of Alamance County (Twin Lakes Community) Burlington | '22A2 ⁸ | \$1,000 | \$1,000 |
| | | '22A2 ⁹ | \$6,645,375 | \$6,645,375 |
| 4/3/23 | Aldersgate Charlotte | 2023A | \$25,470,000 | \$25,080,000 |
| 5/18/23 | EveryAge (formerly United Church) (BellaAge) Hickory | 2023A ¹⁰ | \$614,935 | \$614,935 |
| 6/6/23 | EveryAge (formerly United Church) (Abernethy Laurels; Piedmont Crossing) Newton; Thomasville | 2023B | \$28,630,000 | \$28,630,000 |

Total Outstanding Balance: \$4,750,308,217

⁸ The Series 2022A1 Bonds have a maximum par draw authorization of \$45,100,000, which can be drawn on until 11/23/24.

⁹ The Series 2022A2 Bonds have a maximum par draw authorization of \$13,000,000, which can be drawn on until 11/23/24.

¹⁰ The Series 2023A Bonds have a max par draw authorization of \$31,960,000 which can be drawn on until project completion.

5. FISCAL YEAR 2023 ACTIVITY

From July 1, 2022 to June 30, 2023, the Medical Care Commission closed 13 bond series for a total authorized par amount of \$490,640,000. The 13 bond series provided proceeds for five new construction projects, three refundings, and five conversions. A description of each Fiscal Year 2023 project and corresponding bond series is as follows:

- *FirstHealth of the Carolinas (Pinehurst) – Series 2017A, B, C, & D (Conversion)*

Par Amount: \$38,090,000 (Series 2017A at conversion)
\$29,630,000 (Series 2017B at conversion)
\$44,860,000 (Series 2017C at conversion)
\$28,590,000 (Series 2017D at conversion)

Closing Date: August 1, 2022 (Series 2017A)
August 16, 2022 (Series 2017C)
September 1, 2022 (Series 2017D)
September 20, 2022 (Series 2017B)

The Medical Care Commission converted a combined total of \$141,170,000 North Carolina Medical Care Commission Variable Rate Health Care Facilities Revenue Refunding Bonds (FirstHealth of the Carolinas Project) Series 2017A, Series 2017B, Series 2017C, and Series 2017D. The Series 2017A thru Series 2017D bond proceeds supported construction and renovation projects for FirstHealth Moore Regional Hospital. In connection with the conversion, FirstHealth Moore Regional Hospital and the bank holders agreed to new variable interest rates and holding periods.

The Series 2017A, Series 2017D, and Series 2017B bonds are held by Truist Bank at variable interest rates, with minimum holding periods to maturity (Series 2017A and Series 2017D) and August 1, 2032 (Series 2017B). The final maturity of both the Series 2017A and Series 2017B bonds is October 1, 2039. The final maturity of the Series 2017D bonds is October 1, 2032.

The Series 2017C bonds are held by PNC Bank, National Association at variable interest rates, with a minimum holding period to maturity. The final maturity of the Series 2017C bonds is October 1, 2024.

Robinson, Bradshaw & Hinson, P.A. served as bond counsel. Moore & Van Allen PLLC (Truist) and Hawkins Delafield & Wood LLP (PNC) served as bank counsels. The Bank of New York Mellon Trust Company, N.A. serves as bond trustee.

- *EveryAge (Newton and Thomasville) – Series 2022B (Refunding)*

Par Amount: \$3,835,000
Closing Date: November 1, 2022

The Medical Care Commission issued \$3,835,000 North Carolina Medical Care Commission Tax-Exempt Retirement Facilities First Mortgage Revenue Refunding Bonds (EveryAge) Series 2022B. The Series 2022B proceeds refunded NCMCC Series 2021B taxable bonds which supported construction and renovation projects at Abernethy Laurels and Piedmont Crossing.

The Series 2022B bonds are held by STI Institutional & Government, Inc. at a variable interest rate, with a minimum holding period to October 1, 2036. The final maturity of the Series 2022B bonds is September 1, 2037.

McGuireWoods LLP served as bond counsel. Moore & Van Allen PLLC served as bank counsel. The Bank of New York Mellon Trust Company, N.A. serves as bond trustee.

- Forest at Duke (Durham) – Series 2022A-1 & A-2 (New Construction)

Par Amount: \$66,070,000 (Series 2022A-1)¹¹
\$29,500,000 (Series 2022A-2)¹²

Closing Date: November 16, 2022

The Medical Care Commission issued a combined total of \$95,570,000 North Carolina Medical Care Commission Retirement Facilities First Mortgage Revenue Bonds (The Forest at Duke Project) Series 2022A-1 and Series 2022A-2. The Series 2022A-1 and A-2 proceeds funded the construction of 71 independent living apartments, expansion of the community center, construction of additional parking, and construction of additional dining facilities at the Forest at Duke.

The Series 2022A-1 and A-2 bonds are held by Truist Commercial Equity, Inc. at variable interest rates, with a minimum holding period to maturity for Series 2022A-2 and November 16, 2037 for Series 2022A-1. The final maturity for the Series 2021A-1 bonds is September 1, 2052. The final maturity for the Series 2022A-2 bonds is September 1, 2027.

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

- Wake Forest Baptist Health (Winston Salem, Bermuda Run, Lexington) – Series 2019B (Conversion)

Par Amount: \$105,905,000 (at conversion)

Closing Date: December 1, 2022

The Medical Care Commission converted \$105,905,000 North Carolina Medical Care Commission Health Care Facilities Revenue Bonds (Wake Forest Baptist Obligated Group) Series 2019B. The Series 2019B bond proceeds supported construction and renovation projects at Lexington Medical Center, Davie Medical Center, and Medical Center Campus. In connection with the conversion, Wake Forest Baptist Health and the new bank holder agreed to a new variable interest rate and holding period.

The Series 2019B bonds are held by Truist Commercial Equity, Inc. at a variable interest rate, with minimum holding period to December 2, 2029. The final maturity of the Series 2019B bonds is December 1, 2048.

¹¹ The Series 2022A-1 Bonds have a maximum draw authorization of \$66,070,000 which can be drawn on until 5/1/2025.

¹² The Series 2022A-2 Bonds have a maximum draw authorization of \$29,500,000 which can be drawn on until 5/1/2025.

Robinson, Bradshaw & Hinson, P.A. served as bond counsel. Hawkins Delafield & Wood LLP served as bank counsel. The Bank of New York Mellon Trust Company, N.A. serves as bond trustee.

- *Twin Lakes (Burlington) – Series 2022A-1 & A-2 (New Construction)*

Par Amount: \$45,100,000 (Series 2022A-1)¹³
\$13,000,000 (Series 2022A-2)¹⁴

Closing Date: December 14, 2022

The Medical Care Commission issued a combined total of \$58,100,000 North Carolina Medical Care Commission Retirement Facilities First Mortgage Revenue Bonds (Twin Lakes Community) Series 2022A-1 and Series 2022A-2. The Series 2022A-1 and A-2 proceeds funded the construction of 48 independent living apartments, community building, chapel/multi-purpose center, and connector structure at Twin Lakes.

The Series 2022A-1 and A-2 bonds are held by Truist Commercial Equity, Inc. at variable interest rates, with a minimum holding period to maturity for Series 2022A-2 and December 14, 2037 for Series 2022A-1. The final maturity for the Series 2021A-1 bonds is January 1, 2053. The final maturity for the Series 2022A-2 bonds is January 1, 2028.

Hawkins Delafield & Wood LLP served as bond counsel. Moore & Van Allen served as bank counsel. The Bank of New York Mellon Trust Company, N.A. serves as bond trustee.

- *Aldersgate (Charlotte) – Series 2023 (Refunding)*

Par Amount: \$25,470,000

Closing Date: April 3, 2023

The Medical Care Commission issued \$25,470,000 North Carolina Medical Care Commission Tax-Exempt Retirement Facilities Revenue Refunding Bonds (Aldersgate) Series 2023. The Series 2023 proceeds refunded NCMCC Series 2021A taxable bonds which supported construction and renovation projects at Aldersgate United Methodist Retirement Community.

The Series 2023 bonds are held by STI Institutional & Government, Inc. at a variable interest rate, with a minimum holding period to July 1, 2033. The final maturity of the Series 2023 bonds is June 1, 2035.

Parker Poe Adams & Bernstein served as bond counsel. Moore & Van Allen PLLC served as bank counsel. The Bank of New York Mellon Trust Company, N.A. serves as bond trustee.

¹³ The Series 2022A-1 Bonds have a maximum draw authorization of \$45,100,000 which can be drawn on until 11/30/2024.

¹⁴ The Series 2022A-2 Bonds have a maximum draw authorization of \$13,000,000 which can be drawn on until 11/30/2024.

- *EveryAge (Hickory) – Series 2023A (Project)*

Par Amount: \$31,960,000 (Series 2023A)¹⁵
Closing Date: May 18, 2023

The Medical Care Commission issued \$31,960,000 North Carolina Medical Care Commission Retirement Facilities First Mortgage Revenue Bonds (BellaAge Hickory) Series 2023A. The Series 2023A proceeds funded the acquisition, construction, furnishing, and equipping of a 95 unit assisted housing with services facility (BellaAge).

The Series 2023A bonds are held by Huntington Public Capital Corporation at a variable interest rate, with a minimum holding period to May 18, 2030 (extension to May 18, 2033 if requested by March 1, 2030). The final maturity of the Series 2023A bonds is September 1, 2053.

McGuireWoods LLP served as bond counsel. Ice Miller LLP served as bank counsel. The Bank of New York Mellon Trust Company, N.A. serves as bond trustee.

- *EveryAge (Newton and Thomasville) – Series 2023B (Refunding)*

Par Amount: \$28,630,000
Closing Date: June 6, 2023

The Medical Care Commission issued \$28,630,000 North Carolina Medical Care Commission Tax-Exempt Retirement Facilities First Mortgage Revenue Refunding Bonds (EveryAge) Series 2023B. The Series 2023B proceeds refunded NCMCC Series 2021C taxable bonds which supported construction and renovation projects at Abernethy Laurels and Piedmont Crossing.

The Series 2023B bonds are held by STI Institutional & Government, Inc. at a variable interest rate, with a minimum holding period to October 1, 2036. The final maturity of the Series 2023B bonds is September 1, 2046.

McGuireWoods LLP served as bond counsel. Moore & Van Allen PLLC served as bank counsel. The Bank of New York Mellon Trust Company, N.A. serves as bond trustee.

¹⁵ The Series 2023A Bonds have a maximum draw authorization of \$31,960,000 which can be drawn on until project completion.

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, 2023, the Medical Care Commission closed 708 bond series transactions for a current par amount of \$29,124,428,261. The 708 bond series represented 261 new construction projects, 20 lease programs, 192 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 amounts¹⁶, and current outstanding balances for all financings closed in accordance with the Health Care Facilities Finance Act. The table is organized by current parent association¹⁷. 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 24).¹⁸

¹⁶ 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.

¹⁷ 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 24.

¹⁸ Parent association was selected as merely a focal point to summarize over 40 years 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 legal corporate parent status.

| PARENT ASSOCIATION ¹⁹ | PAR AMOUNT | PROJECT DEBT | O/S BALANCE 6/30/2023 |
|--|-----------------|-----------------|--------------------------|
| 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 | \$23,420,000 |
| 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 |
| Baptist Retirement Homes of North Carolina | \$54,285,000 | \$54,285,000 | \$0 |
| BJH Foundation | \$12,950,000 | \$6,764,394 | \$0 |
| 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 | \$50,490,000 |
| Carolinas HealthCare System (Atrium) | \$1,096,800,330 | \$547,741,586 | \$0 |
| CaroMont Health | \$1,208,442,967 | \$385,403,955 | \$238,045,000 |
| Catawba Valley Health System | \$10,000,000 | \$10,000,000 | \$0 |
| Chapel Hill Residential Retirement Center | \$210,010,000 | \$62,750,935 | \$28,820,000 |
| Columbus Regional Healthcare System | \$28,230,866 | \$28,230,866 | \$18,675,000 |
| 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 | \$42,045,000 |
| 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 | \$592,006,549 |
| Duke LifePoint Healthcare ²⁰ | \$300,249,778 | \$196,588,253 | \$0 |
| EveryAge | \$316,074,935 | \$110,913,069 | \$73,159,935 |
| FirstHealth of the Carolinas | \$1,140,330,373 | \$287,489,218 | \$156,355,000 |
| Forest at Duke | \$249,361,566 | \$138,008,174 | \$66,286,566 |
| Friends Homes | \$225,595,000 | \$150,778,660 | \$53,090,000 |
| Galloway Ridge | \$157,595,000 | \$96,602,359 | \$54,520,000 |
| 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 |
| Hospice and Palliative Care Center of Alam.-Cas. | \$5,000,000 | \$5,000,000 | \$0 |

¹⁹ 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 24. Parent association was selected as merely a focal point to summarize over 40 years 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 legal corporate parent status.

²⁰ 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 6/30/2023 |
|--|-------------------------|-------------------------|--------------------------|
| 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 | \$47,625,000 |
| 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 | \$141,770,000 |
| Mission Health ²¹ | \$1,396,871,146 | \$636,453,519 | \$0 |
| Moravian Home | \$179,340,000 | \$121,804,261 | \$82,670,000 |
| 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 | \$605,710,000 |
| 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 | \$91,995,000 |
| Pines at Davidson | \$152,096,770 | \$113,573,664 | \$59,525,000 |
| Plantation Village | \$58,094,554 | \$58,094,554 | \$58,094,554 |
| Presbyterian Homes | \$575,364,205 | \$349,743,949 | \$229,692,501 |
| 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 |
| Sharon Towers | \$146,720,000 | \$116,050,000 | \$93,940,000 |
| Sisters of Mercy | \$4,400,000 | \$4,400,000 | \$0 |
| Southminster | \$214,145,000 | \$124,533,989 | \$49,870,000 |
| Stanley Total Living Center | \$4,210,000 | \$4,210,000 | \$0 |
| Trinity Health | \$148,240,000 | \$73,152,129 | \$11,475,000 |
| Twin Lakes Community | \$201,832,444 | \$102,502,444 | \$67,617,444 |
| UNC Health Care | \$1,567,413,588 | \$921,309,003 | \$485,865,000 |
| United Methodist Church (Western NC Conf.) | \$705,219,670 | \$372,628,150 | \$175,935,668 |
| United Methodist Retirement Homes | \$548,011,084 | \$236,314,654 | \$106,825,000 |
| Vidant Health | \$2,664,728,749 | \$878,816,845 | \$572,910,000 |
| Wake Forest Baptist Health | \$2,855,306,982 | \$1,206,780,290 | \$471,875,000 |
| 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 |
| TOTAL | \$29,124,428,260 | \$13,653,140,486 | \$4,750,308,217 |

²¹ 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.

Index for Parent Associations²²

ACTS

Plantation Estates

Tryon Estates

Adventist Health System

Park Ridge Health

American Red Cross

Central North Carolina Chapter

Charlotte Metro Chapter

Anson County

Anson Community Hospital (Replaced in '14 with Carolinas HealthCare System 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.)

Baptist Retirement Homes of North Carolina

Brookridge

Gardens of Taylor Glen

BJH Foundation

BJH Foundation (Clemmons Nursing Home) (sold)

Cape Fear Valley Health

Cape Fear Valley Medical Center

Health Pavilion North (Outpatient)

Carolina Conference of Seventh-day Adventists

Elizabeth City Health and Rehabilitation (sold)

Pisgah Valley

Carolina Meadows

Carolina Meadows

Carolina Village

Carolina Village

Carolinas HealthCare System (Atrium)

Carolinas HealthCare System Union

Carolinas HealthCare - Blue Ridge Morganton

Carolinas HealthCare - Blue Ridge Valdese

Carolinas HealthCare System Cleveland

Carolinas HealthCare System Kings Mountain

²² 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 over 40 years 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 legal corporate parent status.

Carolinas HealthCare System (Atrium) - CONTINUED

- Carolinas HealthCare System Lincolnnton
- Carolinas HealthCare System NorthEast
- Carolinas HealthCare System NorthEast (2 off-site facilities)
- Carolinas HealthCare System Stanly
- Carolinas HealthCare Systems
- Carolinas Medical Center Mercy
- Cleveland Pines (Nursing Center)
- Grace Ridge
- LifeWorks (Mental Therapy)

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

Dosher Memorial Hospital

- Dosher Memorial Hospital

Duke Health

Duke Raleigh Hospital
Duke Regional Hospital
Duke University Hospital

Duke LifePoint Healthcare²³

Blue Ridge Healthcare on the Mountain (Nursing Home/Rehab.)
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

EveryAge

Abernethy Laurels
Piedmont Crossing

FirstHealth of the Carolinas

FirstHealth Montgomery Memorial Hospital
FirstHealth Moore Regional Hospital
FirstHealth Moore Regional Hospital - Richmond

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

²³ 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.

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 Health²⁴

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

Morehead Memorial Hospital

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 Hospital of Surry County

²⁴ 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.

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

Pines at Davidson

Pines at Davidson

Plantation Village

Plantation Village

Presbyterian Homes

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

Providence Place

Providence Place

Pungo District Hospital

Pungo District Hospital

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.)

Sharon Towers

Sharon Towers

Sisters of Mercy

Mercy Urgent Care

Southminster

Southminster

Stanley Total Living Center

Stanly Total Living Center

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 UNC Health Care

Chatham Hospital UNC Health Care

UNC Lenoir Health Care

UNC Rex Healthcare

UNC Rex Healthcare of Cary

UNC Southeastern Health - 3 Clinics & Rehab. Facilities

UNC Southeastern Health - 4 Clinics

UNC Southeastern Regional Medical Center

Wayne UNC Health Care

United Methodist Church (Western NC Conference)

Aldersgate

Arbor Acres

Givens Estates Retirement Community

United Methodist Retirement Homes

Croasdaile Village

Cypress Glen

Wesley Pines

Vidant Health

Vidant Beaufort Hospital

Vidant Bertie Hospital

Vidant Chowan Hospital

Vidant Duplin Hospital

Vidant Edgecombe Hospital

Vidant Medical Center

Vidant North Hospital

Vidant Roanoke-Chowan Hospital

Wake Forest Baptist Health

Davie Medical Center

High Point Medical Center

Lexington Medical Center

Medical Center Campus

Medical Plaza - Clemmons

Wilkes Medical Center

WakeMed

WakeMed Cary Hospital

WakeMed North Hospital

WakeMed Raleigh Campus

WakeMed Rehabilitation Hospital

Well-Spring Group

Well-Spring

WhiteStone

WhiteStone - A Masonic and Eastern Star Community

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