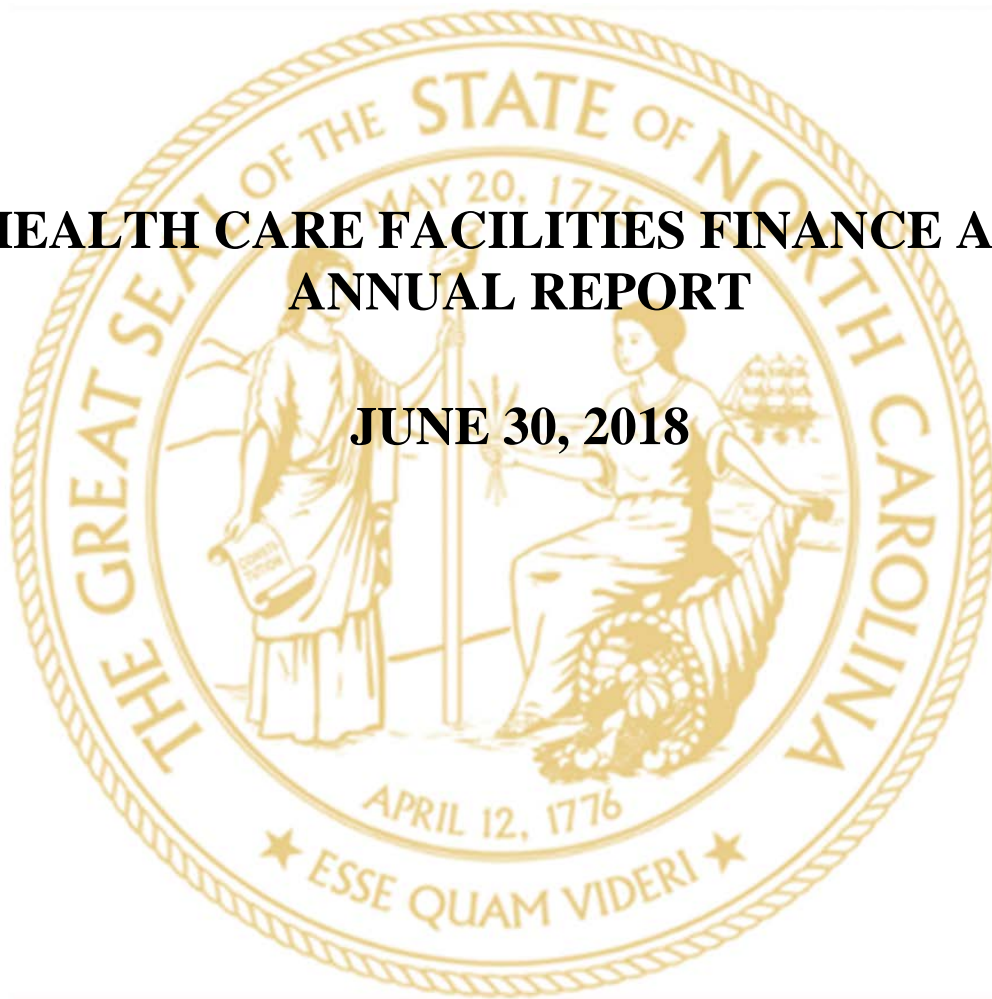


NORTH CAROLINA MEDICAL CARE COMMISSION

HEALTH CARE FACILITIES FINANCE ACT ANNUAL REPORT

JUNE 30, 2018



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. ROLE OF THE MEDICAL CARE COMMISSION

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; 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, which covers all the major steps involved in a construction project. 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 Hospital 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, are appointed by the Governor. Each member is appointed to a four-year term and memberships are staggered.

As of June 30, 2018, the Medical Care Commission consisted of the following 17 members:

<u>NAME</u>	<u>TERM</u>	<u>OCCUPATION</u>	<u>RESIDENCE</u>
John A. Fagg, MD (Chairman)	2003 – 2019	Physician	Winston-Salem
Joseph D. Crocker (Vice-Chairman)	1988 – 2020	Director Local Impact in Forsyth County Kate B. Reynolds Charitable Trust	Winston-Salem
Vickie L. Beaver	2016 – 2018	President Choice Health Management Services	Conover
Eileen C. Kugler, RN, MSN, MPH, FNP	2010 – 2018	Registered Nurse	Leland
Albert F. Lockamy, RPh	1986 – 2018	Pharmacist	Raleigh
Robert E. Schaaf, MD	2005 – 2018	Physician	Raleigh
Robert S. Alphin, MD	2015 – 2019	Anesthesiologist	Raleigh
Devdutta G. Sangvai, MD	2015 – 2019	Physician	Durham
Charles H. Hauser	2014 – 2020	Chief Executive Officer Physician-Discoveries, LLC	Winston-Salem
Kenly P. Lewis, DDS	2016 – 2020	Dentist	Raleigh
J. William Paugh	2016 – 2020	Hospital Administrator (Retired)	Goldsboro
Patrick D. Sebastian	2016 – 2020	State Strategist Majority Strategies	Raleigh
Paul R. G. Cunningham, MD	2017 – 2021	Retired Dean Brody School of Medicine	Grimesland

<u>NAME</u>	<u>TERM</u>	<u>OCCUPATION</u>	<u>RESIDENCE</u>
Linwood B. Hollowell, III	2017 – 2021	Director Health Care Division Duke Endowment	Charlotte
John J. Meier, IV, MD	2017 – 2021	Physician	Raleigh
Karen Moriarty Penry	2017 – 2021	Chief Operating Officer Carillon Assisted Living	Raleigh
Jeffrey S. Wilson	2017 – 2021	Chief Operating Officer Liberty Healthcare Management; Secretary/Treasurer NC Health Care Facilities Association	Wilmington

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 576 people (including registered architects, professional engineers and consultants in fields of emergency medicine, hospital administration, nursing service and administration, dietetics and nutrition and laboratory design and operation). DHSR provides all necessary administrative and clerical assistance to the Commission. Specific administrative personnel designated to the Medical Care Commission to administer the Health Care Facilities Finance Act is as follows:

S. Mark Payne	Secretary, NC Medical Care Commission
Geary W. Knapp	Assistant Secretary, NC Medical Care Commission
Steven Lewis	Chief of Construction, DHSR
Kathy C. Larrison	Auditor, NC Medical Care Commission
Crystal Watson-Abbott	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, 2018, the Medical Care Commission had 138 bond series outstanding. The total **outstanding** par amount of the 138 bond series as of June 30, 2018 was **\$6,155,248,318**. 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 6/30/2018
2/17/94	Pines at Davidson Davidson	1994	\$17,090,000	\$100,000
3/23/94	Forest at Duke Durham	1994	\$35,685,000	\$75,000
12/24/96	Southminster Charlotte	1996	\$5,055,000	\$100,000
11/13/97	Deerfield Episcopal Retirement Community Asheville	1997	\$73,780,000	\$50,000
8/12/99	Scotland Memorial Hospital (Scotland Memorial Hospital; Pembroke Family Practice Center) Laurinburg; Pembroke	1999	\$13,500,000	\$5,570,000
7/11/01	Moses H. Cone Memorial Hospital (Wesley Long Hospital; Women's Hospital; Annie Penn Hospital) Greensboro (2); Reidsville	2001A 2001B	\$42,600,000 \$42,600,000	\$42,600,000 \$42,600,000
9/25/01	Presbyterian Home at Charlotte (Sharon Towers) Charlotte	2001	\$23,500,000	\$6,200,000
1/23/03	Gaston Memorial Hospital (CaroMont Regional Medical Center) Gastonia	2003	\$120,000,000	\$118,600,000
10/1/03	Mission-St. Joseph's Health System (Mission Hospital) Asheville	2003	\$18,530,000	\$1,615,000
10/19/04	Moses H. Cone Memorial Hospital (Moses H. Cone Memorial Hospital; Wesley Long Hospital; Annie Penn Hospital) Greensboro (2); Reidsville	2004A	\$47,500,000	\$46,065,000
12/7/04	Carolina Meadows Chapel Hill	2004	\$20,110,000	\$13,625,000

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 6/30/2018
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	\$85,680,000 \$27,735,000
9/22/05	Lenoir Memorial Hospital (UNC Lenoir Health Care) Kinston	2005	\$22,000,000	\$15,895,000
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
3/15/07	Iredell Memorial Hospital Statesville	2007	\$39,465,000	\$26,675,000
10/25/07	Community Facilities (DePaul) (Southfork; Cambridge House; Heath House; Wexford House; Hickory Village Memory Care; Twelve Oaks; Woodridge House; East Towne House; Chatham Creek House) Winston-Salem; Hildebran; Lincolnton; Denver; Hickory Mount Airy; Monroe; Charlotte; Cary	2007A	\$30,125,000	\$18,025,000
11/15/07	Lower Cape Fear Hospice Wilmington	2007	\$4,000,000	\$2,500,000
1/31/08	CaroMont Health (CaroMont Regional Medical Center) Gastonia	2008	\$118,400,000	\$14,530,000
4/24/08	Catholic Health East (Saint Joseph of the Pines - Belle Meade) Southern Pines	2008	\$30,475,000	\$19,175,000
8/13/08	Deerfield Episcopal Retirement Community Asheville	2008A	\$47,945,000	\$410,000

DATE OF ISSUE	OBLIGOR (Facility(ies) Benefited) City/Town of NC Facility	SERIES	PAR AMOUNT	OUTSTANDING BALANCE 6/30/2018
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	\$39,155,000 \$44,245,000 \$27,010,000
9/24/08	Hugh Chatham Memorial Hospital Elkin	2008	\$45,455,000	\$39,975,000
12/9/08	FirstHealth of the Carolinas (FirstHealth Moore Regional Hospital) Pinehurst	2008A	\$75,015,000	\$36,000,000
2/26/09	WakeMed (WakeMed Raleigh Campus; WakeMed Cary Hospital) Raleigh; Cary	2009B	\$75,000,000	\$75,000,000
7/16/09	WakeMed (WakeMed Raleigh Campus; WakeMed Cary Hospital) Raleigh; Cary	2009C	\$81,780,000	\$49,390,000
12/9/09	FirstHealth of the Carolinas (FirstHealth Moore Regional Hospital; FirstHealth Moore Regional Hospital - Richmond) Pinehurst; Rockingham	2009C	\$54,500,000	\$5,440,000
12/29/09	Lutheran Retirement Ministries of Alamance County (Twin Lakes Community) Burlington	2009	\$29,630,000	\$19,055,000
1/20/10	Episcopal Home for the Ageing in Diocese of NC (Penick Village) Southern Pines	2010B	\$19,425,000	\$15,118,523
2/24/10	Mission Health System (Mission Hospital) Asheville	2010	\$65,000,000	\$4,070,000
3/1/10	North Carolina Baptist Hospital (Medical Center Campus) Winston-Salem	2010	\$322,750,000	\$252,350,000

DATE OF ISSUE	OBLIGOR (Facility(ies) Benefited) City/Town of NC Facility	SERIES	PAR AMOUNT	OUTSTANDING BALANCE 6/30/2018
4/7/10	Catholic Health East (Saint Joseph of the Pines - Belle Meade; Saint Joseph of the Pines - Pine Knoll) Southern Pines	2010	\$15,360,000	\$4,855,000
6/10/10	Arbor Acres Winston-Salem	2010	\$28,473,682	\$25,600,000
10/7/10	Blue Ridge Healthcare System (Blue Ridge Morganton Hospital; Blue Ridge Valdese Hospital) Morganton; Valdese	2010A	\$51,195,000	\$35,770,000
10/15/10	Ashe Memorial Hospital Jefferson	2010	\$1,244,536	\$586,550
10/21/10	Galloway Ridge Pittsboro	2010A	\$61,180,000	\$53,400,000
10/26/10	Rex Hospital (UNC Rex Healthcare; Rex Healthcare of Cary) Raleigh; Cary	2010A	\$122,965,000	\$89,130,000
11/3/10	Novant Health (Presbyterian Medical Center; Kernersville Medical Center; Brunswick Medical Center) Charlotte; Kernersville; Bolivia	2010A	\$264,165,000	\$264,165,000
2/16/11	Moses H. Cone Memorial Hospital Greensboro	2011A	\$60,170,000	\$31,905,000
2/16/11	Watauga Medical Center Boone	2011A	\$35,310,000	\$30,105,000
6/23/11	University Health Systems of Eastern Carolina (Vidant Medical Center; Vidant Roanoke-Chowan Hospital; Vidant Chowan Hospital; Vidant Bertie Hospital; Vidant Duplin Hospital; Vidant Edgecombe Hospital; Vidant Beaufort Hospital) Greenville; Ahoskie; Edenton; Windsor; Kenansville; Tarboro; Washington	2011	\$50,000,000	\$42,530,000
7/26/11	Halifax Regional Medical Center Roanoke Rapids	2011	\$6,500,000	\$5,450,000

DATE OF ISSUE	OBLIGOR (Facility(ies) Benefited) City/Town of NC Facility	SERIES	PAR AMOUNT	OUTSTANDING BALANCE 6/30/2018
8/4/11	Moses H. Cone Memorial Hospital (Moses H. Cone Memorial Hospital; Wesley Long Hospital; Annie Penn Hospital) Greensboro (2); Reidsville	2011B	\$47,980,000	\$45,135,000
9/21/11	Moses H. Cone Memorial Hospital Greensboro	2011C 2011D	\$50,000,000 \$50,000,000	\$47,375,000 \$47,375,000
11/1/11	Friends Homes (Friends Homes West; Friends Homes at Guilford) Greensboro (2)	2011	\$37,745,000	\$29,355,000
3/6/12	Duke University Health System (Duke University Hospital; Duke Raleigh Hospital) Durham; Raleigh	2012	\$30,861,504	\$7,304,048
5/3/12	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	2012A	\$150,500,000	\$135,230,000
6/27/12	Catholic Health East (Saint Joseph of the Pines - Belle Meade; Saint Joseph of the Pines - Pine Knoll) Southern Pines	2012A	\$17,110,000	\$9,015,000
6/28/12	Duke University Health System (Duke University Hospital) Durham	2012A	\$300,000,000	\$277,280,000
7/11/12	WakeMed (WakeMed Raleigh Campus; WakeMed North Hospital; WakeMed Cary Hospital) Raleigh (2); Cary	2012A	\$294,840,000	\$257,405,000
8/28/12	Duke University Health System (Duke University Hospital) Durham	2012B	\$28,650,000	\$28,650,000
10/31/12	Southeastern Regional Medical Center Lumberton	2012	\$40,210,000	\$30,370,000

DATE OF ISSUE	OBLIGOR (Facility(ies) Benefited) City/Town of NC Facility	SERIES	PAR AMOUNT	OUTSTANDING BALANCE 6/30/2018
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
11/15/12	Wake Forest University Health Sciences (Medical Center Campus) Winston-Salem	2012B	\$112,605,000	\$94,520,000
12/5/12	Lutheran Services for the Aging (Trinity Glen; Trinity Grove; Trinity Elms; Trinity Elms Health & Rehab; Trinity Ridge) Winston-Salem; Wilmington; Clemmons (2); Hickory	2012A	\$44,790,000	\$42,190,000
12/13/12	North Carolina Baptist Hospital (Medical Center Campus; Davie Medical Center) Winston-Salem, Bermuda Run	2012D	\$80,000,000	\$80,000,000
12/19/12	Cumberland County Hospital (Cape Fear Valley Medical Center) Fayetteville	2012A	\$108,195,000	\$77,990,000
2/7/13	Columbus Regional Healthcare System Whiteville	2013A	\$25,605,000	\$21,515,000
4/11/13	Cypress Glen Retirement Community Greenville	2013A	\$8,370,000	\$8,245,000
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	\$133,105,000
8/22/13	University Health Systems of Eastern Carolina (Vidant Medical Center; Vidant Roanoke-Chowan Hospital; Vidant Chowan Hospital; Vidant Edgecombe Hospital; Vidant Bertie Hospital) Greenville; Ahoskie; Edenton; Tarboro; Windsor	2013A 2013B	\$101,605,000 \$112,000,000	\$75,720,000 \$85,385,000
9/17/13	Pines at Davidson Davidson	2013	\$14,645,000	\$13,375,000

DATE OF ISSUE	OBLIGOR (Facility(ies) Benefited) City/Town of NC Facility	SERIES	PAR AMOUNT	OUTSTANDING BALANCE 6/30/2018
10/24/13	Aldersgate Charlotte	2013	\$38,025,000	\$32,800,000
11/20/13	Moses H. Cone Memorial Hospital (Alamance Regional; The Village at Brookwood) Burlington (2)	2013A 2013B 2013C	\$88,775,000 \$25,000,000 \$16,410,000	\$88,775,000 \$12,870,000 \$8,445,000
7/16/14	United Methodist Retirement Homes (Croasdaile Village; Cypress Glen) Durham, Greenville	2014A	\$12,025,000	\$6,440,000
7/17/14	FirstHealth of the Carolinas (FirstHealth Moore Regional Hospital; FirstHealth Moore Regional Hospital - Richmond) Pinehurst; Rockingham	2014A	\$18,160,000	\$18,160,000
8/5/14	Deerfield Episcopal Retirement Community Asheville	2014	\$24,160,000	\$16,385,000
9/10/14	Galloway Ridge Pittsboro	2014A	\$15,495,000	\$15,465,000
12/22/14	United Methodist Retirement Homes (Croasdaile Village) Durham	2014B	\$16,630,000	\$12,235,000
3/25/15	Mission Health System (Blue Ridge Regional Hospital; Mission Hospital; Mission St. Joseph Campus; Administrative Buildings) Spruce Pine; Asheville (3)	2015	\$73,885,000	\$73,135,000
4/1/15	University Health Systems of Eastern Carolina (Vidant Medical Center; Vidant Roanoke-Chowan Hospital; Vidant Chowan Hospital; Vidant Bertie Hospital; Vidant Edgemcombe Hospital) Greenville; Ahoskie; Edenton; Windsor; Tarboro	2015	\$297,100,000	\$293,640,000
4/8/15	United Church Homes and Services (Abernethy Laurels; Piedmont Crossing) Newton; Thomasville	2015A	\$23,180,000	\$22,430,000

DATE OF ISSUE	OBLIGOR (Facility(ies) Benefited) City/Town of NC Facility	SERIES	PAR AMOUNT	OUTSTANDING BALANCE 6/30/2018
4/21/15	Duke University Health System (Duke University Hospital; Duke Regional Hospital; Duke Raleigh Hospital) Durham (2); Raleigh	2015	\$19,035,078	\$14,608,622
4/29/15	Maryfield (Pennybyrn at Maryfield) High Point	2015	\$66,135,000	\$61,500,000
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	\$12,363,509
7/21/15	Wayne Memorial Hospital (Wayne UNC Health Care) Goldsboro	2015	\$17,455,000	\$10,690,000
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	\$9,660,000
11/13/15	Mission Health System (Mission Memorial; Mission St. Joseph Campus; Angel Medical Center; Transylvania Regional Hospital) Asheville (2); Franklin; Brevard	2015B-1 2015B-2 2015B-3	\$27,495,000 \$8,570,000 \$11,200,000	\$25,235,000 \$6,450,000 \$9,420,000
11/18/15	Aldersgate Charlotte	2015	\$49,240,000	\$49,240,000
12/10/15	United Church Homes and Services (Abernethy Laurels; Piedmont Crossing) Newton; Thomasville	2015B	\$29,805,000	\$2,860,000
12/16/15	Hugh Chatham Memorial Hospital Elkin	2015	\$25,495,000	\$22,195,000

DATE OF ISSUE	OBLIGOR (Facility(ies) Benefited) City/Town of NC Facility	SERIES	PAR AMOUNT	OUTSTANDING BALANCE 6/30/2018
4/20/16	Presbyterian Homes - Glenaire (Glenaire; Scotia Village; River Landing at Sandy Ridge) Cary; Laurinburg; Colfax	2016A	\$20,000,000	\$16,955,300
5/11/16	United Methodist Retirement Homes (Croasdaile Village) Durham	2016A	\$34,485,000	\$34,485,000
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	\$143,520,000 \$90,000,000 \$90,000,000
8/10/16	Deerfield Episcopal Retirement Community Asheville	2016	\$40,060,000	\$39,850,000
8/11/16	Duke University Health System (Duke University Hospital) Durham	2016D	\$125,100,000	\$125,100,000
9/7/16	Moravian Home (Salemtowne) Winston-Salem	2016A	\$23,470,000	\$22,245,000
9/14/16	Mission Health System (Blue Ridge Regional Hospital; Mission Hospital; Mission St. Joseph Campus; Administrative Buildings) Spruce Pine; Asheville (3)	2016	\$53,985,000	\$53,985,000
9/27/16	Halifax Regional Medical Center Roanoke Rapids	2016	\$8,845,000	\$6,937,500
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	\$44,107,165 \$29,220,000
11/10/16	Southminster Charlotte	2016	\$58,765,000	\$58,660,000
12/14/16	Blue Ridge Healthcare System (Blue Ridge Morganton Hospital; Blue Ridge Valdese Hospital) Morganton; Valdese	2016A	\$35,000,000	\$32,985,000

DATE OF ISSUE	OBLIGOR (Facility(ies) Benefited) City/Town of NC Facility	SERIES	PAR AMOUNT	OUTSTANDING BALANCE 6/30/2018
12/15/16	Arbor Acres Winston-Salem	2016	\$13,159,000	\$12,025,000
3/1/17	Lutheran Services for the Aging (Trinity Glen; Trinity Grove; Trinity Elms; Trinity Elms Health & Rehab; Trinity Ridge; Trinity Village; Trinity Place; Trinity View; Trinity Oaks; Office) Winston-Salem; Wilmington; Clemmons (2); Hickory (2); Albemarle; Arden; Salisbury (2)	2017	\$33,795,000	\$31,952,499
5/25/17	Wayne Memorial Hospital (Wayne UNC Health Care) Goldsboro	2017A ³ 2017B	\$25,198,892 \$32,245,000	\$25,198,892 \$32,245,000
5/31/17	Aldersgate Charlotte	2017A 2017B ⁴	\$19,080,000 \$11,398,660	\$19,080,000 \$11,398,660
7/13/17	Mission Health System (Blue Ridge Regional Hospital; Mission Hospital; Mission St. Joseph Campus; Administrative Buildings) Spruce Pine; Asheville (3)	2017	\$100,285,000	\$100,285,000
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	\$19,400,000
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
10/2/17	FirstHealth of the Carolinas (FirstHealth Moore Regional Hospital) Pinehurst	2017C	\$45,225,000	\$45,225,000

³ The 2017A Series has a maximum par draw authorization of \$45,000,000, which can be drawn on until 11/25/2018.

⁴ The 2017B Series has a maximum par draw authorization of \$15,712,645, which can be draw on until 5/31/2020.

DATE OF ISSUE	OBLIGOR (Facility(ies) Benefited) City/Town of NC Facility	SERIES	PAR AMOUNT	OUTSTANDING BALANCE 6/30/2018
10/26/17	Duke University Health System (Duke University Hospital; Duke Regional Hospital; Duke Raleigh Hospital) Durham (2); Raleigh	2017 ⁵	\$6,110,887	\$5,797,050
11/30/17	United Church Homes and Services (Abernethy Laurels) Newton	2017A 2017B	\$10,820,000 \$9,835,000	\$10,820,000 \$9,835,000
12/6/17	United Methodist Retirement Homes (Croasdaile Village; Cypress Glen; Wesley Pines) Durham; Greenville; Lumberton	2017A 2017B1 2017B2	\$71,970,000 \$16,150,000 \$15,085,000	\$71,970,000 \$16,150,000 \$15,085,000
12/21/17	Southeastern Regional Medical Center Lumberton	2017A 2017B	\$42,160,000 \$15,780,000	\$42,160,000 \$15,175,000
12/27/17	Carolina Village Hendersonville	2017A 2017B 2017C ⁶	\$39,885,000 \$18,945,000 \$225,000	\$39,305,000 \$18,945,000 \$225,000
12/28/17	United Church Homes and Services (Abernethy Laurels; Piedmont Crossing) Newton; Thomasville	2017C	\$30,285,000	\$30,285,000
5/22/18	CaroMont Health (CaroMont Regional Medical Center) Gastonia	2018	\$41,475,000	\$41,475,000
6/12/18	Chapel Hill Residential Retirement Center (Carol Woods) Chapel Hill	2018	\$39,570,000	\$39,570,000

Total Outstanding Balance: \$6,155,248,318

⁵ The 2017 Series has a maximum par draw authorization of \$40,000,000, which can be drawn on until 6/30/2020.

⁶ The 2017C Series has a maximum par draw authorization of \$25,000,000, which can be drawn on until 12/27/2019.

5. FISCAL YEAR 2018 ACTIVITY

From July 1, 2017 to June 30, 2018, the Medical Care Commission closed 37 bond series for a total par amount of \$1,448,096,855. The 37 bond series provided proceeds for six new construction projects, one lease program, eleven refundings, seventeen conversions, and two combined new construction projects and refundings. A description of each Fiscal Year 2018 project and corresponding bond series is as follows:

- CaroMont Health (Gastonia) – 2003 Series (Conversion)

Par Amount: \$118,700,000 (at conversion)

Closing Date: July 3, 2017

The Medical Care Commission converted the terms of the \$120,000,000 North Carolina Medical Care Commission Hospital Revenue Bonds (CaroMont Health) Series 2003. The Series 2003 bond proceeds supported construction and renovation projects for CaroMont Regional Medical Center. In connection with the conversion, CaroMont and the bank holder agreed to a new variable interest rate and holding period.

The Series 2003 bonds are held by Wells Fargo Bank, N.A. at a variable interest rate, with a minimum holding period of July 3, 2020. The final maturity of the Series 2003 bonds is August 15, 2034.

Womble Bond Dickinson (US) LLP served as bond counsel. Robinson Bradshaw & Hinson, P.A. and Chapman and Cutler LLP served as co-bank counsel. The Bank of New York Mellon Trust Company, N.A. serves as bond trustee.

- Mission Health System (Asheville & Spruce Pine) – 2017 Series (Refunding)

Par Amount: \$100,285,000

Closing Date: July 13, 2017

The Medical Care Commission issued \$100,285,000 North Carolina Medical Care Commission Health System Revenue Refunding Bonds (Mission Health Combined Group) Series 2017. The Series 2017 bond proceeds partially refunded Series 2007 bonds. The Series 2007 bond proceeds supported construction and renovation projects for Mission Memorial Campus (Asheville), Blue Ridge Regional Hospital (Spruce Pine), Mission St. Joseph Campus (Asheville), and various administrative buildings (Asheville).

The Series 2017 bonds were publicly sold at a fixed interest rate of 5%. The final maturity of the Series 2017 bonds is October 1, 2036.

Womble Bond Dickinson (US) LLP served as bond counsel. Wells Fargo Securities and Bank of America Merrill Lynch served as co-underwriters. McGuireWoods LLP served as underwriter counsel. The Bank of New York Mellon Trust Company, N.A. serves as bond trustee.

- FirstHealth of the Carolinas (Pinehurst & Rockingham) – 2017ABCD (Refunding)

Par Amount: \$38,090,000 (2017A)
\$29,630,000 (2017B)
\$45,225,000 (2017C)
\$28,590,000 (2017D)

Closing Date: August 3, 2017 (2017A)
August 24, 2017 (2017B)
October 2, 2017 (2017C)
September 13, 2017 (2017D)

The Medical Care Commission issued a combined total of \$141,535,000 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 2017ABCD bond proceeds refunded Series 2009D, Series 2010, Series 2012B, and Series 2012A bonds. The Series 2009D, Series 2010, Series 2012B, and Series 2012A bond proceeds supported construction and renovation projects for FirstHealth Moore Regional Hospital (Pinehurst) and FirstHealth Moore Regional Hospital – Richmond (Rockingham).

The Series 2017A bonds are held by Branch Banking and Trust Company (BB&T) at a variable interest rate, with a minimum holding period of August 1, 2027. The final maturity of the Series 2017A bonds is October 1, 2039. The Series 2017B and Series 2017C bonds are held by BB&T Community Holdings Co. (BB&T), with a minimum holding period of maturity (2017B) and September 1, 2022 (2017C). The final maturity of the Series 2017B bonds is October 1, 2028 and the final maturity of the Series 2017C bonds is October 1, 2032.

The Series 2017D bonds are held by Wells Fargo Municipal Capital Strategies, LLC (Wells Fargo) at a variable interest rate, with a minimum holding period of September 1, 2022. The final maturity of the Series 2017D bonds is October 1, 2032.

Robinson Bradshaw & Hinson, P.A. served as bond counsel. Moore & Van Allen PLLC (BB&T) and Chapman and Cutler LLP (Wells Fargo) served as bank counsel. The Bank of New York Mellon Trust Company, N.A. serves as bond trustee.

- Forest at Duke (Durham) – 2017 (Refunding)

Par Amount: \$20,210,000
Closing Date: August 24, 2017

The Medical Care Commission issued \$20,210,000 North Carolina Medical Care Commission Retirement Facilities Revenue Refunding Bonds (The Forest at Duke) Series 2017. The Series 2017 bond proceeds refunded Series 2007 bonds. The Series 2007 bond proceeds supported construction and renovation projects for Forest at Duke.

The Series 2017 bonds are held by STI Institutional and Government, Inc. (SunTrust) at a variable interest rate, with a holding period of final maturity. The final maturity of the Series 2017 bonds is September 1, 2032.

Robinson Bradshaw & Hinson, P.A. served as bond counsel. Parker Poe Adams & Bernstein LLP served as bank counsel. U.S. Bank National Association serves as bond trustee.

- Hugh Chatham Memorial Hospital (Elkin) – 2008 (Conversion)

Par Amount: \$40,760,000 (at conversion)

Closing Date: September 1, 2017

The Medical Care Commission converted the terms of the \$45,455,000 North Carolina Medical Care Commission Variable Rate Demand Health Care Facilities Revenue Bonds (Hugh Chatham Memorial Hospital Project) Series 2008. The Series 2008 bond proceeds supported construction and renovations projects for Hugh Chatham Memorial Hospital. In connection with the conversion, Hugh Chatham and the bank holder agreed to a new variable interest rate and holding period.

The Series 2008 bonds are held by Wells Fargo Bank, N.A. at a variable interest rate, with a minimum holding period of October 4, 2019. The final maturity of the Series 2008 bonds is October 1, 2038.

Robinson Bradshaw & Hinson, P.A. served as bond counsel. Kutak Rock LLP served as bank counsel. U.S. Bank National Association serves as bond trustee.

- University Health Systems of Eastern Carolina (Vidant Health) – 2011 (Conversion) (Greenville, Ahoskie, Edenton, Windsor, Kenansville, Tarboro, & Washington)

Par Amount: \$43,710,000 (at conversion)

Closing Date: September 1, 2017

The Medical Care Commission converted the terms of the \$50,000,000 North Carolina Medical Care Commission Health Care Facilities Revenue Bonds (University Health Systems of Eastern Carolina) Series 2011. The Series 2011 bond proceeds supported construction and renovation projects for Vidant Medical Center (Greenville), Vidant Roanoke-Chowan Hospital (Ahoskie), Vidant Chowan Hospital (Edenton), Vidant Bertie Hospital (Windsor), Vidant Duplin Hospital (Kenansville), Vidant Edgecombe Hospital (Tarboro), and Vidant Beaufort Hospital (Washington). In connection with the conversion, Vidant Health and the bank holder agreed to a new variable interest rate and holding period.

The Series 2011 bonds are held by Specialized Lending, LLC (Bank of America) at a variable interest rate, with a minimum holding period of September 3, 2024. The final maturity on the Series 2011 bonds is December 1, 2040.

Womble Bond Dickinson (US) LLP served as bond counsel. Parker Poe Adams & Bernstein LLP served as bank counsel. U.S. Bank National Association serves as bond trustee.

- North Carolina Baptist Hospital (Winston-Salem & Bermuda Run) – 2012D (Conversion)

Par Amount: \$80,000,000 (at conversion)

Closing Date: October 2, 2017

The Medical Care Commission converted the terms of the \$80,000,000 North Carolina Medical Care Commission Health Care Facilities Revenue Bonds (Wake Forest Baptist Obligated Group) Series 2012D. The Series 2012D bond proceeds supported construction and renovation projects for Medical Center Campus (Winston-Salem) and Davie Medical Center (Bermuda Run). In connection with the conversion, Wake Forest Baptist Health and a new bank holder agreed to a new variable interest rate and holding period.

The Series 2012D bonds are held by BB&T Community Holdings Co. at a variable interest rate, with a minimum holding period of October 2, 2027. The final maturity of the Series 2012D bonds is December 1, 2042.

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.

- *Duke University Health System (Durham & Raleigh) – 2017 (Master Lease & Schedules 1 thru 7)*

Par Amount: \$6,110,887 (\$40,000,000 maximum amount⁷)

Closing Date: October 26, 2017 (Schedule 1)

May 10, 2017 (Schedules 2 thru 7)

The Medical Care Commission entered into a maximum par authorization of \$40,000,000 Tax-Exempt Lease Program for the benefit of Duke University Health System (2017 Master Lease). The initial proceeds (Schedule 1) of the 2017 Master Lease funded a CT scanner for Duke University Hospital. The proceeds of Schedules 2 thru 7 funded a CT scanner, MRI, and mammography systems for Duke University Hospital and satellite offices.

TD Equipment Finance, Inc. is the lessor for Schedule 1 at a par amount of \$1,937,324 and fixed interest rate of .14%. The final maturity of Schedule 1 is October 26, 2022. TD Equipment Finance, Inc. is also the lessor for Schedules 2 thru 7 at a combined par amount of \$4,173,563 and fixed interest rate of .23%. The final maturity of Schedules 2 thru 7 is May 10, 2023.

Robinson Bradshaw & Hinson, P.A. served as bond counsel. Womble Bond Dickinson (US) LLP served as bank counsel.

- *Lutheran Retirement Ministries of Alamance County (Burlington) – 2009 (Conversion)*

Par Amount: \$21,345,000 (at conversion)

Closing Date: November 15, 2017

The Medical Care Commission converted the terms of the \$29,630,000 North Carolina Medical Care Commission Health Care Facilities Revenue Refunding Bonds (Lutheran Retirement Ministries) Series 2009. The Series 2009 bond proceeds supported construction and renovation projects for Twin Lakes Community. In connection with the conversion, Lutheran Retirement Ministries and the bank holder agreed to a new holding period.

The Series 2009 bonds are held by Branch Banking and Trust Company at a variable interest rate, with a minimum holding period of January 1, 2037. The final maturity of the Series 2009 bonds is January 1, 2037.

Parker Poe Adams & Bernstein 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.

⁷ Duke University Health System has until June 30, 2020 to draw on the maximum par authorization amount of \$40,000,000.

- United Church Homes and Services – Abernethy Laurels (Newton) – 2017AB (New Construction)

Par Amount: \$10,820,000 (2017A)
\$9,835,000 (2017B)
Closing Date: November 30, 2017

The Medical Care Commission issued a combined \$20,655,000 North Carolina Medical Care Commission Retirement Facilities First Mortgage Revenue Bonds (United Church Homes and Services) Series 2017A and Series 2017B. The Series 2017A and Series 2017B bond proceeds funded (1) construction of a two story, 59,200 square foot, 78 bed skilled nursing facility and (2) capital expenditures for routine improvements and renovations for Abernethy Laurels.

The Series 2017A bonds are held by STI Institutional and Government, Inc. (SunTrust Bank) at a variable interest rate, with a minimum holding period of December 10, 2030. The final maturity of the Series 2017A bonds is September 1, 2047. The Series 2017B bonds are held by Peoples Bank at a variable interest rate, with a minimum holding period of December 10, 2030. The final maturity of the Series 2017B bonds is September 1, 2047.

McGuireWoods LLP served as bond counsel. Parker Poe Adams & Bernstein LLP (SunTrust Bank) and Deaton Law Firm, PLLC (Peoples) served as bank counsel. The Bank of New York Mellon Trust Company, N.A. serves as bond trustee.

- United Methodist Retirement Homes – 2017AB1B2 (Refunding & New Construction) (Greenville, Durham, & Lumberton)

Par Amount: \$71,970,000 (2017A) (Refunding & New Construction)
\$16,150,000 (2017B1) (New Construction)
\$15,085,000 (2017B2) (New Construction)
Closing Date: December 6, 2017

The Medical Care Commission issued a combined \$103,205,000 North Carolina Medical Care Commission Retirement Facilities First Mortgage Revenue and First Mortgage Revenue Refunding Bonds (The United Methodist Retirement Homes) Series 2017A, Series 2017B1, and Series 2017B2. The Series 2017A, Series 2017B1, and Series 2017B2 bond proceeds were used to (1) refund Series 2005B bonds, (2) refund Series 2009A bonds, (3) refund Series 2010A, (4) refund a taxable loan, (5) construct 17 independent living duplex cottages, (6) construct 4 independent living 6-plex homes, (7) construct and equip a new assisted living building, (8) renovate existing assisted living building, and (9) various improvements including: new maintenance building, parking field, recreation field, main entrance gate, physical and occupational therapy suites, new auditorium, new pool/aquatic center, ambulatory clinic, common areas, and kitchen/dining areas for Croasdaile Village. The Series 2005B, Series 2009A, and Series 2010A bond proceeds supported construction and renovation projects for Croasdaile Village (Durham), Cypress Glen (Greenville), and Wesley Pines (Lumberton).

The Series 2017A bonds were publicly sold at fixed interest rates between 3% and 5%. The final maturity on the Series 2017A bonds is October 1, 2047. The Series 2017B1 bonds are held by BB&T Community Holdings Co. at a variable interest rate, with a minimum holding period October 1, 2027. The final maturity on the Series 2017B1 bonds is October 1, 2041. The Series 2017B2 bonds are also held by BB&T Community Holdings Co. at a variable interest rate, with a holding period to maturity. The final maturity of the Series 2017B2 bonds is October 1, 2020.

Robinson Bradshaw & Hinson, P.A. served as bond counsel. B.C. Ziegler and Company served as underwriter. Parker Poe Adams & Bernstein LLP served as underwriter counsel. Moore & Van Allen PLLC served as bank counsel. U.S. Bank National Association serves as bond trustee.

- *Southeastern Regional Medical Center (Lumberton) – 2017AB (New Construction & Refunding)*

Par Amount: \$42,160,000 (2017A) (New Construction)
\$15,780,000 (2017B) (Refunding)

Closing Date: December 21, 2017

The Medical Care Commission issued a combined \$57,490,000 North Carolina Medical Care Commission Hospital Revenue and Revenue Refunding Bonds (Southeastern Regional Medical Center) Series 2017A and Series 2017B. The Series 2017A and Series 2017B bond proceeds were used to (1) refund Series 2005 bonds, (2) construct, renovate, install, and/or fund completed projects including: inpatient surgery department; replacement of three air handlers; re-roofing of several main campus buildings; Woodhaven Short Term Rehab renovations, installation of EPIC system, and various other capital improvement and equipment purchases, and (3) refund a taxable loan for Southeastern Regional Medical Center. The Series 2005 bond proceeds supported construction and renovation projects for Southeastern Regional Medical Center.

The Series 2017A bonds are held by BB&T Community Holdings Co. at a fixed interest rate of 2.78%, with a minimum holding period of December 21, 2029. The final maturity of the Series 2017A bonds is October 1, 2047. The Series 2017B bonds are held by BB&T Community Holdings Co. at a variable interest rate, with a minimum holding period of December 21, 2027. The final maturity of the Series 2017B bonds is June 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.

- *Novant Health (Winston-Salem, Charlotte, Thomasville, & Matthews) – 2008ABC (Conversion)*

Par Amount: \$39,155,000 (2008A) (at conversion)
\$44,245,000 (2008B) (at conversion)
\$29,835,000 (2008C) (at conversion)

Closing Date: December 21, 2017

The Medical Care Commission converted the terms of the combined \$195,960,000 North Carolina Medical Care Commission Variable Rate Demand Health Care Facilities Revenue Refunding Bonds (Novant Health Obligated Group) Series 2008A, Series 2008B, and Series 2008C. The Series 2008A, Series 2008B, and Series 2008C bond proceeds supported construction and renovation projects for Thomasville Medical Center (Thomasville), Forsyth Medical Center (Winston-Salem), Presbyterian Medical Center (Charlotte), Matthews Medical Center (Matthews), Medical Park Hospital (Winston-Salem), Charlotte Orthopedic Hospital (Charlotte), and various offices and clinics (Charlotte). In connection with the conversion, Novant Health and the bank holders agreed to a new variable interest rate and holding period.

The Series 2008A bonds are held by Wells Fargo Municipal Capital Strategies, LLC (Wells Fargo) at a variable interest rate, with a minimum holding period of December 1, 2024. The final maturity of the Series 2008A bonds is November 1, 2028. The Series 2008B and 2008C bonds are held by Banc of America Public Capital Corp. (Banc of America) at a variable interest rate, with a minimum holding period

of December 21, 2024. The final maturity of the Series 2008B bonds is November 1, 2028 and the final maturity of the Series 2008C bonds is May 1, 2026.

Robinson Bradshaw & Hinson, P.A. served as bond counsel. Kutak Rock LLP (Wells Fargo) and Parker Poe Adams & Bernstein LLP (Banc of America) served as bank counsel. Regions Bank serves as bond trustee.

- *Episcopal Home for the Ageing in Diocese of NC (Southern Pines) – 2010B (Conversion)*

Par Amount: \$15,390,967 (at conversion)

Closing Date: December 27, 2017

The Medical Care Commission converted the terms of the \$19,425,000 North Carolina Medical Care Commission Health Care Facilities First Mortgage Revenue Bonds (Penick Village) Series 2010B. The Series 2010B bond proceeds supported construction and renovation projects for Penick Village. In connection with the conversion, Penick Village agreed with the bank holder on a new fixed interest rate and holding period.

The Series 2010B bonds are held by First Bank at a fixed interest rate of 4.1%, with a minimum holding period of December 27, 2027. The final maturity of the Series 2010B bonds is January 1, 2038.

Parker Poe Adams & Bernstein LLP served as bond counsel. Nexsen Pruet, LLC served as bank counsel. U.S. Bank National Association serves as bond trustee.

- *Carolina Village (Hendersonville) – 2017ABC (Refunding & New Construction)*

Par Amount: \$39,885,000 (2017A) (Refunding)

\$18,945,000 (2017B) (New Construction & Refunding)

\$225,000 (2017C) (maximum authorization \$25,000,000) (New Construction)

Closing Date: December 27, 2017

The Medical Care Commission issued a combined authorized⁸ par of \$83,830,000 North Carolina Medical Care Commission Retirement Facilities First Mortgage Revenue Refunding Bonds and First Mortgage Revenue Bonds (Carolina Village Project) Series 2017A, Series 2017B, and Series 2017C. The Series 2017A, Series 2017B, and Series 2017C bond proceeds were used to (1) refund Series 2008A bonds, (2) refund Series 2013A bonds, (3) refund a taxable loan, (4) construct 36 independent living units; 42 independent living simplexes; 12 independent living duplexes; maintenance building, (5) remodel the main street building, and (6) realign parking and entrance road for Carolina Village. The Series 2008A and Series 2013A bond proceeds supported construction and renovation projects for Carolina Village.

The Series 2017A bonds are held by First-Citizens Bank and Trust Company at a fixed interest rate of 2.59%, with a holding period to maturity. The final maturity of the 2017A bonds is April 1, 2038. The Series 2017B bonds were publicly sold at fixed interest rates between 4.25% and 5%. The final maturity of the Series 2017B bonds is April 1, 2047. The Series 2017C bonds are held by First-Citizens Bank and Trust Company at a variable interest rate, with a holding period to maturity. The final maturity of the Series 2017C bonds is October 1, 2021.

⁸ The Series 2017C is a draw-down bond issuance with a maximum authorized par amount of \$25,000,000. As of June 30, 2018, Carolina Village has drawn \$225,000, and has until December 27, 2019 to draw the full authorized amount of \$25,000,000.

Robinson Bradshaw & Hinson, P.A. served as bond counsel. BB&T Capital Markets served as the underwriter. Haynsworth Sinkler Boyd, P.A. served as underwriter counsel. McGuireWoods LLP served as bank counsel. U.S. Bank National Association serves as bond trustee.

- United Church Homes and Services (Newton & Thomasville) – 2017C (Refunding)

Par Amount: \$30,285,000

Closing Date: December 28, 2017

The Medical Care Commission issued \$30,285,000 North Carolina Medical Care Commission Retirement Facilities First Mortgage Revenue Refunding Bonds (United Church Homes and Services) Series 2017C. The Series 2017C bond proceeds refunded Series 2005B bonds and partially refunded Series 2015B bonds. The Series 2005B and Series 2015B bond proceeds supported construction and renovation projects for Abernethy Laurels (Newton) and Piedmont Crossings (Thomasville).

The Series 2017C bonds were sold publicly at fixed interest rates between 3% and 5%. The final maturity of the Series 2017C bonds is September 1, 2046.

McGuireWoods LLP served as bond counsel. B.C. Ziegler and Company served as underwriter. Robinson Bradshaw & Hinson, P.A. served as underwriter counsel. The Bank of New York Mellon Trust Company, N.A. serves as bond trustee.

- Cornelia Nixon Davis Nursing Home (Wilmington) – 2012 (Conversion)⁹

Par Amount: \$21,470,000 (at conversion)

Closing Date: April 2, 2018

The Medical Care Commission converted the terms of the \$27,665,000 North Carolina Medical Care Commission Retirement Facilities First Mortgage Revenue Bonds (Cornelia Nixon Davis, Inc. Project) Series 2012. The Series 2012 bond proceeds supported construction and renovation projects for Davis Community. In connection with the conversion, Davis Community and the bank holder agreed to a new variable interest rate.

The Series 2012B bonds are held by Wells Fargo Bank, National Association at a variable interest rate, with a minimum holding period of September 26, 2022. The final maturity of the Series 2012B bonds is September 1, 2032.

Nexsen Pruet, LLC served as bond counsel. McGuireWoods LLP served as bank counsel. Wells Fargo Bank, National Association serves as bond trustee.

⁹ The Cornelia Nixon Davis Nursing Home Series 2012 bonds were redeemed on June 28, 2018.

- Duke University Health System (Durham & Raleigh) – 2016BC (Conversion)

Par Amount: \$90,000,000 (2016B) (at conversion)
\$90,000,000 (2016C) (at conversion)

Closing date: April 24, 2018

The Medical Care Commission converted the terms of the combined \$180,000,000 North Carolina Medical Care Commission Health Care Facilities Revenue Refunding Bonds (Duke University Health System) Series 2016B and Series 2016C. The Series 2016B and Series 2016C bond proceeds supported construction and renovation projects for Duke University Hospital (Durham), Duke Regional Hospital (Durham), and Duke Raleigh Hospital (Raleigh). In connection with the conversion, Duke University and the bank holders agreed to a new variable interest rate.

The Series 2016B bonds are held by DNT Asset Trust (JP Morgan Chase Bank, N.A.) at a variable interest rate, with a minimum holding period of May 26, 2026. The final maturity of the Series 2016B bonds is June 1, 2042. The Series 2016C bonds are held by PNC Bank, National Association at a variable interest rate, with a minimum holding period of May 26, 2026. The final maturity of the Series 2016C bonds is June 1, 2042.

Robinson Bradshaw & Hinson, P.A. served as bond counsel. King & Spalding LLP (JP Morgan) and Parker Poe Adams & Bernstein LLP (PNC Bank) served as bank counsel. The Bank of New York Mellon Trust Company, N.A. serves as bond trustee.

- Duke University Health System (Durham & Raleigh) – 2005A (Conversion)

Par Amount: \$93,320,000 (at conversion)

Closing Date: April 24, 2018

The Medical Care Commission converted the terms of the \$107,380,000 North Carolina Medical Care Commission Health Care Facilities Revenue Refunding Bonds (Duke University Health System) Series 2005A. The Series 2005A bond proceeds supported construction and renovation projects for Duke University Hospital (Durham), Duke Regional Hospital (Durham), and Duke Raleigh Hospital (Raleigh). In connection with the conversion, Duke University and the bank holder agreed to a new variable interest rate.

The Series 2005A are held by JP Morgan Chase Bank, N.A. at a variable interest rate, with a minimum holding period to maturity. The final maturity of the Series 2005A bonds is June 1, 2028.

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

- United Methodist Retirement Homes (Durham & Greenville) – 2014AB (Conversion)

Par Amount: \$6,540,000 (2014A) (at conversion)
\$12,375,000 (2014B) (at conversion)

Closing Date: May 1, 2018

The Medical Care Commission converted the terms of the combined \$28,655,000 North Carolina Medical Care Commission Retirement Facilities First Mortgage Revenue Refunding Bonds (The United Methodist Retirement Homes) Series 2014A and Series 2014B. The Series 2014A and Series 2014B bond proceeds

supported construction and renovation projects for Cypress Glen (Greenville) and Croasdaile Village (Durham). In connection with the conversion, United Methodist Retirement Homes and the bank holder agreed to a new variable interest rate.

The Series 2014A and Series 2014B bonds are held by Branch Banking and Trust Company at a variable interest rate, with a minimum holding period to maturity. The final maturity of the Series 2014A and Series 2014B bonds is October 1, 2024.

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

- *Friends Homes (Greensboro) – 2011 (Conversion)*

Par Amount: \$29,475,000 (at conversion)

Closing Date: May 1, 2018

The Medical Care Commission converted the terms of the \$37,745,000 North Carolina Medical Care Commission Health Care Facilities First Mortgage Revenue Refunding Bonds (Friends Homes, Inc.) Series 2011. The Series 2011 bond proceeds supported construction and renovation projects for Friends Homes West and Friends Homes at Guilford. In connection with the conversion, Friends Homes and the bank holder agreed to a new variable interest rate.

The Series 2011 bonds are held by Branch Banking and Trust Company at a variable interest rate, with a minimum holding period of November 1, 2021. The final maturity of the Series 2011 bonds is September 1, 2033.

Parker Poe Adams & Bernstein LLP served as bond counsel. Moore & Van Allen PLLC served as bank counsel. U.S. Bank National Association serves as bond trustee.

- *CaroMont Health (Gastonia) – 2018 (Refunding)*

Par Amount: \$41,475,000 (taxable)

Closing Date: May 22, 2018

The Medical Care Commission issued \$41,475,000 North Carolina Medical Care Commission Hospital Revenue Refunding Bonds (CaroMont Health) Series 2018. The Series 2018 proceeds partially refunded Series 2008 bonds. The Series 2008 bond proceeds supported construction and renovation projects for CaroMont Regional Medical Center.

The Series 2018 bonds are held by TD Bank, N.A. at a fixed interest rate of 3.71%, with a minimum holding period of May 22, 2028. The final maturity of the Series 2008 bonds is February 15, 2035.

The Series 2018 bonds were an advance refunding and did not qualify for tax exemption, in accordance with federal legislation enacted in 2017. As part of the bond transaction, the Medical Care Commission, Local Government Commission, and CaroMont Health Services executed a Forward Purchase Option Agreement with TD Bank, N.A. The Forward Purchase Option Agreement will allow for the subsequent issuance of tax-exempt bonds to refund the taxable Series 2018 bonds at the first optional call date (between November 20, 2019 and February 20, 2020) of the refunded bonds.

Womble Bond Dickinson (US) LLP served as bond counsel. Pope Flynn, LLC served as bank counsel. The Bank of New York Mellon Trust Company, N.A. serves as bond trustee.

- Chapel Hill Residential Retirement Center (Chapel Hill) – 2018 (Refunding)

Par Amount: \$39,570,000
Closing Date: June 12, 2018

The Medical Care Commission issued \$39,570,000 North Carolina Medical Care Commission Health Care Facilities First Mortgage Revenue Refunding Bonds (Carol Woods Project) Series 2018. The Series 2018 bond proceeds refunded Series 2010 and Series 2012 bonds. The Series 2010 and Series 2012 bond proceeds supported construction and renovation projects for Carol Woods.

The Series 2018 bonds are held by BB&T Community Holdings Co. at a variable interest rate, with a minimum holding period to maturity. The final maturity of the Series 2018 bonds is April 1, 2033.

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.

- Iredell Memorial Hospital (Statesville) – 2007 (Conversion)

Par Amount: \$26,675,000 (at conversion)
Closing Date: June 28, 2018

The Medical Care Commission converted the terms of the \$39,465,000 North Carolina Medical Care Commission Variable Rate Demand Hospital Revenue Bonds (Iredell Memorial Hospital) Series 2007. The Series 2007 bond proceeds supported construction and renovation projects for Iredell Memorial Hospital. In connection with the conversion, Iredell Memorial Hospital agreed with the bank holder on a new variable interest rate and holding period.

The Series 2007 bonds are held by Branch Banking and Trust Company at a variable interest rate, with a minimum holding period of June 6, 2023. The final maturity of the Series 2007 bonds is October 1, 2037.

Robinson Bradshaw & Hinson, P.A. served as bond counsel. Moore & Van Allen PLLC served as bank counsel. Wells Fargo Bank, National Association serves as bond trustee.

6. THE MEDICAL CARE COMMISSION HISTORY

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.

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, 2018, the Medical Care Commission closed 615 bond series transactions for a par amount of \$24,997,237,002. The 615 bond series represented 227 new construction projects, 19 lease programs, 169 refundings, 77 conversions, and 123 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 amounts¹⁰, and current outstanding balances for all financings closed in accordance with the Health Care Facilities Finance Act. The table is organized by current parent association¹¹. 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 32).¹²

¹⁰ 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.

¹¹ 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 32.

¹² 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 ¹³	PAR AMOUNT	PROJECT DEBT	O/S BALANCE 6/30/2018
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	\$87,960,000	\$45,753,874	\$30,105,000
Arc of North Carolina	\$35,920,000	\$35,920,000	\$0
Ashe Memorial Hospital	\$1,244,536	\$1,244,536	\$586,550
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	\$77,990,000
Chapel Hill Residential Retirement Center	\$210,010,000	\$62,750,935	\$39,570,000
Carolina Conference of Seventh-day Adventists	\$13,045,000	\$13,045,000	\$0
Carolina Meadows	\$42,920,000	\$20,703,325	\$13,625,000
Carolina Village	\$145,075,000	\$79,977,609	\$58,475,000
Carolinas HealthCare System (Atrium)	\$1,065,930,330	\$547,741,586	\$68,755,000
CaroMont Health	\$943,422,967	\$280,143,955	\$174,605,000
Catawba Valley Health System	\$10,000,000	\$10,000,000	\$0
Columbus Regional Healthcare System	\$28,230,866	\$28,230,866	\$21,515,000
Cone Health	\$1,187,788,802	\$614,742,609	\$413,145,000
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	\$56,695,000
DePaul	\$80,850,000	\$33,310,000	\$18,025,000
Dosher Memorial Hospital	\$5,000,000	\$5,000,000	\$0
Duke Health	\$3,596,357,842	\$1,511,476,644	\$1,017,294,720
Duke LifePoint Healthcare ¹⁴	\$300,249,778	\$196,588,253	\$0
FirstHealth of the Carolinas	\$886,215,373	\$287,489,218	\$201,135,000
Forest at Duke	\$196,535,000	\$85,181,608	\$19,475,000
Friends Homes	\$172,505,000	\$97,688,660	\$29,355,000
Galloway Ridge	\$111,605,000	\$96,602,359	\$68,865,000
GlenFlora	\$1,500,000	\$1,500,000	\$0
Good Hope Hospital	\$1,150,000	\$1,150,000	\$0
Halifax Regional Medical Center	\$79,619,000	\$43,021,383	\$12,387,500
Harnett Health	\$24,770,000	\$24,770,000	\$0
Hospice and Palliative Care Center of Alam.-Cas.	\$5,000,000	\$5,000,000	\$0

¹³ 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 32. 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.

¹⁴ 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/deceased prior to the association.

PARENT ASSOCIATION	PAR AMOUNT	PROJECT DEBT	O/S BALANCE 6/30/2018
Hospice and Palliative Care Charlotte Region	\$4,995,000	\$4,995,000	\$0
Hospice and Palliative CareCenter	\$5,000,000	\$5,000,000	\$0
Hugh Chatham Memorial Hospital	\$268,545,000	\$105,635,049	\$62,170,000
Iredell Health System	\$176,439,532	\$52,767,394	\$26,675,000
Laurel Health Care	\$4,670,000	\$4,670,000	\$0
Lower Cape Fear Hospice	\$7,400,000	\$7,400,000	\$2,500,000
Lutheran Services Carolinas	\$181,008,651	\$97,337,435	\$74,142,499
Mission Health	\$1,396,871,146	\$636,453,519	\$274,195,000
Moravian Home	\$141,090,000	\$83,554,261	\$64,830,000
Morehead Memorial Hospital	\$64,685,000	\$57,058,800	\$0
Mountain Area Health Education Center	\$2,600,000	\$2,600,000	\$0
New Hanover Regional Medical Center	\$3,600,000	\$3,600,000	\$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	\$2,716,936,630	\$1,468,290,718	\$642,680,000
Pavillon	\$5,100,000	\$5,100,000	\$0
Penick Village	\$73,715,968	\$39,657,083	\$15,118,523
Pennybyrn at Maryfield	\$165,450,000	\$95,634,695	\$61,500,000
Pines at Davidson	\$98,050,000	\$59,526,894	\$23,135,000
Presbyterian Homes	\$413,042,945	\$187,422,689	\$102,645,974
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	\$5,570,000
Senior Care Group	\$8,010,000	\$8,010,000	\$0
Sharon Towers	\$52,780,000	\$27,000,000	\$6,200,000
Sisters of Mercy	\$4,400,000	\$4,400,000	\$0
Southeastern Health	\$262,797,190	\$163,048,346	\$87,705,000
Southminster	\$214,145,000	\$124,533,989	\$58,760,000
Stanly Total Living Center	\$4,210,000	\$4,210,000	\$0
Trinity Health	\$148,240,000	\$73,152,129	\$33,045,000
Twin Lakes Community	\$129,765,000	\$47,135,000	\$19,055,000
UNC Health Care	\$854,865,289	\$538,734,549	\$323,158,892
United Church Homes and Services	\$206,855,000	\$105,341,767	\$76,230,000
United Methodist Church (Western NC Conf.)	\$535,906,342	\$308,283,331	\$150,143,660
United Methodist Retirement Homes	\$459,836,084	\$236,314,654	\$164,610,000
Vidant Health	\$2,070,314,749	\$825,817,199	\$632,505,000
Wake Forest Baptist Health	\$2,543,166,982	\$1,000,545,290	\$545,275,000
WakeMed	\$925,185,000	\$552,403,835	\$381,795,000
Well-Spring Group	\$119,070,000	\$58,133,353	\$0
WhiteStone	\$27,095,000	\$27,095,000	\$0
TOTAL	\$24,997,237,002	\$11,957,270,243	\$6,155,248,318

Index for Parent Associations¹⁵

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)

Chapel Hill Residential Retirement Center

Carol Woods

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

¹⁵ 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 Cleveland
Carolinas HealthCare System Kings Mountain
Carolinas HealthCare System Lincoln
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

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 Healthcare¹⁶

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

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

Halifax Regional Medical Center

Halifax Regional Medical Center

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 CareCenter

Hospice and Palliative CareCenter - Winston-Salem

Hugh Chatham Memorial Hospital

Chatham Nursing and Rehabilitation
Hugh Chatham Memorial Hospital
Parkwood Place (Ind. Living)

Iredell Health System

Iredell Memorial Hospital

¹⁶ 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.

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

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

New Hanover Regional Medical Center

New Hanover Regional Medical 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

Novant Health

Brunswick Medical Center

Charlotte Orthopedic Hospital

Clemmons Medical Center

Forsyth Medical Center

Huntersville Medical Center

Kernersville Medical Center

Matthews Medical Center

Novant Health - CONTINUED

Medical Park Hospital
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

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

Southeastern Health

Southeastern Health - 3 Clinics & Rehab. Facilities
Southeastern Health - 4 Clinics
Southeastern Regional Medical Center

Southminster

Southminster

Stanly 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

High Point Regional UNC Health Care

UNC Rex Healthcare

Rex Healthcare of Cary

UNC Lenoir Health Care

Wayne UNC Health Care

United Church Homes and Services

Abernethy Laurels

Piedmont Crossing

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 Roanoke-Chowan Hospital

Wake Forest Baptist Health

Davie 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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