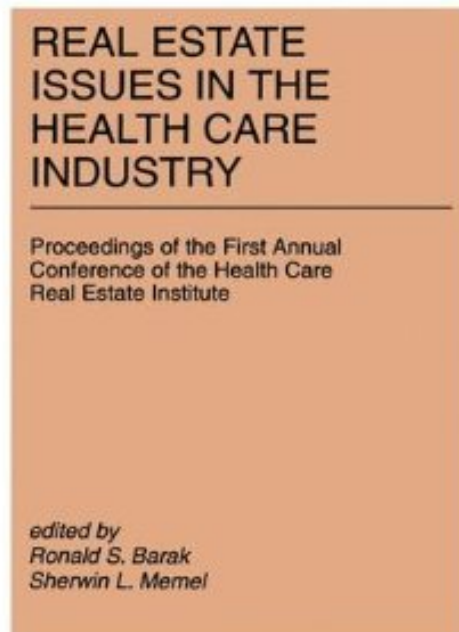


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Coupled with the general decline in real estate values and opportunities for capital formation, the health care industry is in the midst of unprecedented change that has resulted in unneeded real estate, excess debt and a major need for capital to meet new organizational challenges. Indeed, these are challenging times, evolutionary if not revolutionary: Reorganizations. Restructures. Shakeouts. Closures. Do you know what the strategic alternatives and solutions are for your facility or organization? Has your 1980s health care asset become a 1990s liability? What will your organization look like in the post-health care reform era, and how will your real estate help --or hinder --this transition? If the private payor doesn't get you, the government may. If the government doesn't get you, the market will. Only the strong, the swift and the knowledgeable will survive these "winds of change" and the various forces at play today. Will your organization be one of those which do? If you are unsure of the answers to these questions, this publication may be for you. Based upon the inaugural University of Southern California Manatt Phelps Phillips Health Care Industry Real Estate Institute, held in Los Angeles, California on February 9, 1995, if this book does not provide all of the answers, it will provide some, as well as assisting the reader at least to identify the questions that need asking, and answering. Los Angeles, California. January 1996. Sherwin L. Memel Ronald S. Barak PROGRAM OVERVIEW 9:00 a. m. WELCOME Dr. Jane G.