



Snoqualmie Valley Hospital

SNOQUALMIE VALLEY HOSPITAL

Dedicated to Quality. Devoted to Community



Client Need

With their California developer not performing and critical adherence requirements in jeopardy of failing, Snoqualmie Hospital District needed someone to take over the construction of a new 70,000-square-foot, 26-bed, Critical Access Hospital, while retaining architects, on-site contractors, engineers and local municipal contacts in order to keep all the approvals under one authority as originally granted and stay within a tight, defined budget.

Solution

Build-to-suit construction of the new 70,000 square foot Snoqualmie Valley Hospital where we were the developer and also provided construction financing. The Benaroya Company bought out the original developer and pulled together all aspects of the project working in close concert with the Hospital and utilizing the already in place team of contractors, architects and engineers.

Challenges

Aside from the obvious tight timelines, the myriad complexities of building a new hospital required not just funding and healthcare development experience but deep knowledge and expertise to work within intricate permitting and government regulations. The rare combination of lending as a core business and development expertise made The Benaroya Company unique in being able to facilitate this complex transaction while delivering the building of the new hospital on time and at a cost that was set in stone prior to our involvement in the project.

Results

The new Critical Access hospital is conveniently located at I-90 and Hwy 18 and is 2.5 times the size of their previous facility. It has already seen record volumes in the emergency department and with inpatients in the Swing Bed Program. The new Hospital was chosen as a NAIOP 2015 Finalist for two categories - Technology/Life Sciences Development of the Year and Community Impact of the Year. Snoqualmie Valley Hospital received recognition as a Top 20 Critical Access Hospital in Quality by the National Rural Health Association. The Hospital District is the largest public hospital district in King County, spanning approximately 420 square miles. Shortly after completion of construction, Snoqualmie Valley Hospital successfully issued bonds to purchase their beautiful new facility.