

Business elite give OK for Wishard complex

Committee gives its OK

By Daniel Lee

The Greater Indianapolis Progress Committee, a public-private partnership tackling citywide issues for almost 45 years, has formalized its support of plans to build a new Wishard Memorial Hospital.

In a news release today, the GIPC Board said it voted unanimously to pass a motion expressing its endorsement of the project.

In addition to supporting plans to replace the hospital's aging facilities, GIPC board members pledged to help Wishard win voter approval during a November referendum on the issue.

"This is an important issue to the Greater Indianapolis Progress Committee, which has historically advocated for, or even conceptualized, many of the city's paramount projects," said Matt Hendrix, GIPC executive director, in a statement. "The GIPC board recognizes the extraordinary value Wishard provides to this community."

Update by Tom Spalding

Officials from Wishard Health Services on Wednesday took their message that Indianapolis needs a new \$754 million hospital complex to a key audience: local community and business leaders.

The Wishard project, because it would be financed by county-backed bonds, requires the approval of Marion County voters in a Nov. 3 referendum.

"We recognize that there's no more important group than this to understand our project," Matt Gutwein, chief executive of Health and Hospital Corporation of Marion County, told the Greater Indianapolis Progress Committee.



The group includes leaders of many of the county's largest business and nonprofit organizations.

Wishard, which is operated by the Health and Hospital Corp., has said its aging facilities are inefficient and lack the space required to house modern medical equipment and mechanical and electrical systems.

The hospital has proposed building a new hospital complex on the west side of the campus of Indiana University-Purdue University Indianapolis. Gutwein has said repeatedly that the project, because of Wishard's financial health, can be financed without any increase in taxes. Property taxes supply about \$24.9 million, or about 5.4 percent, of Wishard's \$486 million in revenue.

Gutwein has said the most likely debt level for the project is \$613 million. But he said bonds could be financed through the hospital's own operations as well as philanthropy and \$150 million in cash the hospital has set aside for the project.

Indianapolis Mayor Greg Ballard, who attended the meeting, repeated his support for the project.

"The time has come to build," he told the group.

"We're very comfortable, actually, that this can be done without a tax increase," he said later. "The revenue sources are there."