

a**DONE**deal

Client Name: ASSOCIATED SURGICAL & MEDICAL SPECIALISTS, LLC

Other Key Players: Aurora Health Care; American Appraisal

Type of Deal: Creation of joint venture and sale of real estate

Size of Deal: \$17 million

Principal WHD Team Members: Bruce Arnold, Michael Klinker, Daniel Gentges

Practice Groups Involved: Health Care, Corporate, Real Estate

Several years ago, when nine groups of world-class medical specialists came together with the vision to create a freestanding, multi-specialty ambulatory surgery center, they looked to Whyte Hirschboeck Dudek S.C. to help make this vision a reality. The physicians believed they had the leadership and resolve to create a high-quality, low-cost alternative for ambulatory procedures and services. WHD worked with the physicians to create Associated Surgical & Medical Specialists (ASMS) and, in 2004, ASMS opened the largest independently owned surgery center in the area at 3111 W. Rawson Ave.

After years of successful operation, Aurora Health Care approached the ASMS physician leaders with an offer to create a joint venture between Aurora and ASMS. This unique combination of some of the region's most successful and dedicated surgeons and Aurora's extensive and robust quality management systems would reinforce continuous quality improvement initiatives and act as a springboard for true clinical integration.

WHD worked closely with ASMS and its senior management to make this opportunity a reality. After extensive negotiating over the governance mechanism for the joint venture, and the good work done by American Appraisal to help quantify the value of the investment, WHD worked with the physicians and Aurora to create a separate (new) entity to run the ambulatory surgery center, and also to sell the building to Aurora. The deal was finalized in January 2009.

WHD helps client create ambulatory surgery center joint venture

Today, the patients of ASMS benefit from the synergies created by this joint venture, and the commitment to the quality of service delivered by independent physicians. ASMS offers care in the following specialties: gastroenterology, general surgery, gynecology, orthopedics, ear, nose and throat, pain management, radiology and urology. And, because most of the ASMS surgeons are also on staff at Aurora St. Luke's Medical Center, the joint venture improves coordination of patient care when more complex procedures are required, such as advanced treatment options in heart care, cancer care and neuroscience.

