

NEWS

05.10.17

Provident Protoncare To Develop \$85 Million Advanced Proton Therapy Center In Baton Rouge

Cancer treatment center to be built in Baton Rouge Health District and serve patients in Gulf South region

BATON ROUGE, La. — Today, Gov. John Bel Edwards and Provident Resources Group Chairman and CEO Steve Hicks announced Provident ProtonCare – a division of Provident Resources Group – will establish an \$85 million proton radiation therapy center in Baton Rouge. Projected to open in the fourth quarter of 2019, the Louisiana ProtonCare Center will be located near the junction of Interstates 10 and 12 in Baton Rouge, and will be the latest addition to the Baton Rouge Health District. Provident’s Louisiana ProtonCare Center will utilize a proton therapy that successfully destroys tumor cells with a targeted, high-energy dose of radiation that spares healthy tissue and organs, and reduces side effects.

Provident ProtonCare will create 95 new direct jobs at the Louisiana ProtonCare Center, with an average salary of \$105,000, plus benefits. Louisiana Economic Development estimates the project will result in another 101 new indirect jobs, for a total of more than 195 jobs in Louisiana’s Capital Region. A partnership of local healthcare organizations and industry leaders emerged to support the Louisiana ProtonCare Center in Baton Rouge, including the Baton Rouge Area Foundation, Baton Rouge Area Chamber, Louisiana Economic Development, Mary Bird Perkins Cancer Center, Our Lady of the Lake Regional Medical Center, Baton Rouge General, and Woman’s Hospital.

“Louisiana’s most valuable asset is her people, and their health is of great importance to us. With that in mind, it is crucial that the best treatments are available to them,” Gov. Edwards said. “The investment by Provident ProtonCare ensures that residents of Louisiana’s Capital Region and beyond will have access to convenient, high-precision proton therapy treatment in the Baton Rouge Health District.”

Provident ProtonCare will own and operate the Louisiana ProtonCare Center, and Provident’s long-term partner Ion Beam Applications SA will provide proton therapy technology – the Proteus® PLUS system – for the ProtonCare Center. A collaborative venture composed of healthcare providers in the Baton Rouge Health District will be the ProtonCare Center’s clinical partner. The collaborative venture of Mary Bird Perkins Cancer Center, Our Lady of the Lake Regional Medical Center, Baton Rouge General, and Woman’s Hospital also will serve as an extended regional network to provide patient access to treatment, when proton therapy treatment is applicable.

“It has been our vision and a mission of Provident over the past decade to bring this amazing technology to Louisiana and the Capital Region to serve the citizens of our state and region, and to treat cancer,” Hicks said. “We chose to make this substantial investment in Louisiana and the Baton Rouge region, due to the outstanding cancer care being provided by the health providers in greater Baton Rouge. Furthermore, the support of the State of Louisiana and LED was a major factor in our decision to locate our next proton therapy project in Baton Rouge.”

Provident assembled a national team of leaders for the development of proton therapy centers, with expertise in the construction, design and financing of such facilities. Those project partners include Gilbane Development Company, Stantec Architects and Citigroup Global Markets. Provident will fund the nonprofit therapy center and own it for 20 years, after which Provident will donate the facility to the Baton Rouge Area Foundation and it will remain a permanent asset in the Baton Rouge Health District.

“This is exciting news for Baton Rouge, where far too many of our residents and their families have been affected by cancer,” said Baton Rouge Mayor-President Sharon Weston Broome. “This center will not only provide optimum care and hope for patients, but it will be a great asset to the economic development of the capital city. I look forward to the progression of this project.”

Construction of the proton therapy center will begin in 2018, with an anticipated opening in late 2019. Hiring for the 95 positions will begin in 2019, with full employment expected by 2021. Final negotiations for the center’s property location in the Baton Rouge Health District are underway and nearing a conclusion.

“We’re excited to add this new cancer-treatment technology that will allow our citizens to receive care in the Baton Rouge Health District rather than going out of state,” said Executive Vice President John Spain of the Baton Rouge Area Foundation. “The linchpin in this project is the willingness of our healthcare providers to participate in this advanced proton therapy center, and we are most thankful to Provident for its investment in the Baton Rouge Health District and Mary Bird Perkins Cancer Center, Our Lady of the Lake Regional Medical Center, Baton Rouge General, and Woman’s Hospital for providing their support.”

To secure the project, the State of Louisiana offered Provident ProtonCare a competitive incentive package that includes a \$1 million performance-based grant, payable in five annual installments beginning in 2021, and the comprehensive workforce solutions of LED FastStart® – the nation’s No. 1 state workforce training program. In addition, Provident ProtonCare is expected to utilize Louisiana’s Quality Jobs Program.

“This innovation is a gleaming example of what can be accomplished when the talent, expertise and teamwork of our local healthcare providers and businesses are marshaled for a higher purpose,” said Suzy Sonnier, executive director of the Baton Rouge Health District. “It’s going to be something special for our area that will expand the already significant cancer care capabilities in the region. Establishing a proton center is a very complex and costly endeavor, and an investment that is only possible through a strategic and collaborative effort.”

Founded in 1999, Provident Resources Group is a national nonprofit organization dedicated to positive community impacts through the creation, ownership and operation of State-Of-The-Art education, healthcare, senior living and multifamily housing facilities and services. Through its Provident ProtonCare division, the company is establishing proton therapy centers across the country, with a facility under construction in Atlanta, where Provident is entering into a clinical agreement with Emory University's Winship Cancer Institute. Due in part to the collaboration of healthcare and economic development partners in Louisiana, the company's plans to locate a facility in Baton Rouge placed the capital city high on Provident's priority list for new investments.

"This announcement confirms the Baton Rouge area as a center for top-tier healthcare and specialized medicine," said President and CEO Adam Knapp of the Baton Rouge Area Chamber. "It will further cement the Baton Rouge Health District as a destination for new forms of cancer therapy and treatments that are truly cutting-edge."

About Provident Resources Group

Provident Resources Group Inc. is a national nonprofit asset development and asset management company with its corporate headquarters in Baton Rouge, Louisiana, actively serving its charitable mission across the U.S. Provident has undertaken almost \$3 billion in capital projects in 18 states and the District of Columbia and currently has over \$1 billion in assets under management, operation and development. For more information, visit Provident.org

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MEDIA CONTACT:

Gary Perilloux

Communications Director

gary.perilloux@la.gov

225.342.3437
