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## Major medical facility contemplated in heart of Vail

by Jill Jamieson-Nichols

The world-renowned Steadman Clinic and Steadman Philippon Research Institute could anchor a new medical and municipal development in the heart of Vail.

The clinic and institute have joined the Vail Valley Medical Center and town of Vail to pursue possible development of an 80,000-square-foot medical office building, a new 25,000- to 30,000-sf town hall and 350 to 400 parking spaces on 2.64 acres that house the existing town hall.

Triumph, a multifaceted commercial and residential real estate company, is providing consulting services for the project.

The potentially \$60 million deal would allow all the entities involved to grow within the confines of the town and advance the idea of Vail as both a world-class resort and world-class medical center.

"As a resort community, we're in a position whereby traditional job creation comes to the town in the form of tourism and services. This is an opportunity for potential jobs to be created in a slightly different industry," said Vail Community Development Director George Ruther.

"Being able to grow some-

thing like the medical field – sports medicine, more specifically – is of great interest to the community."

The Steadman Clinic, whose orthopedic patients include the world's top athletes, and the research institute, which is involved in cutting-edge orthopedic research, together generate \$90 million to \$100 million in annual economic activity, according to an economic impact analysis completed a couple of years ago, said Marc Prisant, Steadman Philippon Research Institute executive vice president and chief financial officer. Besides bringing in affluent patients and good-paying jobs, they draw medical equipment suppliers and outside medical professionals who come to Vail to train in the latest surgical procedures, for instance.

"Clearly, from an economic standpoint, they are a big economic driver here in the community with all of the jobs that are provided – midlevel professional jobs," said Ruther. "Dr. Steadman and Dr. Philippon and all of the doctors in the clinic are experts worldwide in their fields, and that's great exposure to the town of Vail, as well as for the hospital and all the businesses here in town."

The clinic and institute occu-

py about 26,000 sf space at Vail Valley Medical Center. Relocating them to a new facility would allow them to expand and at the same time free up space the hospital needs to grow in the coming decades.

Triumph, a Bethesda, Md.-based commercial development company that has been growing its presence in Vail since opening an office there in 2005, has been retained to study the concept to try to bring it to fruition.

"We're still in the process of, 'Can we make this work?'" said Steven Virostek, Triumph co-founder and principal. "We think it can. We think it needs to happen," he said.

The company expects to determine by September whether the project is viable. If so, it would face about 12 months of approvals with construction possible in 2013.

"We have four clients that really want this to happen," commented Triumph Chief Operating Officer Michael O'Connor.

Development would involve creating highly specialized space to house state-of-the-art medical equipment and facilities for both the clinic and research institute, said O'Connor. "There's some very unique, specialized programming needs for each of them."

The research institute, for example, features as a biomotion lab where infrared motion-sensor cameras capture body movements of hockey players, golfers and baseball players in action.

The institute's current research efforts include working with Siemens MR to design software that attempts to detect changes in the health of cartilage to avoid surgery in some patients, said Prisant.

Boulder Associates is designing the medical programming for the proposed facility. OZ Architecture's Boulder office is doing the master planning.

Triumph, co-founded by Virostek and James Fangmeyer, is rooted in commercial development, but made its mark in Vail with redevelopment of the Willows of Vail, a high-end residential property. It acquired Ascent Sotheby's International Realty of Vail last year and recently purchased Peak Properties (now Triumph Mountain Properties), to become Vail's only full-service residential real estate company.

In addition to providing real estate consulting services for the proposed medical facility and town hall, Triumph is developing two \$10 million and \$15 million speculative homes in Vail.▲