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## **Lakeway Medical Village Sees Multiple Development Projects Underway and Nearing Completion**

### ***Renewed interest in Land Around Lakeway Regional Medical Center Brings Brisk Construction and Development***

**LAKEWAY, TX – December 10, 2015** – Brisk development of the Lakeway Medical Village site is underway in and around the pad sites near Lakeway Regional Medical Center (LRMC). The pace of new construction has increased in the last several months with renewed interest in the 67 acres of prime real estate surrounding and including the hospital. In addition, several projects are nearing completion and are set to open in the next month or two.

In the last several months, the Lakeway community has experienced exponential growth along 620, with new businesses opening daily. The pace of both development and construction has increased as more families and retirees seek alternatives to the high costs associated with living in Austin proper.

“The interest in Lakeway Medical Village in the last few months has been phenomenal,” said Joel Canfield of KGP Holdings. “We have many projects that are nearing completion and others that have just broken ground. There is so much more activity on the site now. The renewed energy and long-range thinking of the new leadership team at Lakeway Regional Medical Center has fostered a more positive business environment.”

Part of the resurgence of interest in the location can be attributed to the management changes at Lakeway Regional Medical Center that occurred in April. Since hiring a new team of leaders, Philippe Bochaton, LRMC’s CEO has remained focused on recruiting the highest quality medical teams from across Central Texas and recently announced a \$3.5 million dollar investment in key technologies and enhancements to the operating rooms. As a result, the hospital has experienced an increase in admissions, including very complex brain and spine surgeries. Developers and businesses alike recognize that the hospital is now on a rapid growth trajectory. As the Lakeway community grows, the demand for medical services has increased; and, patients from around the country are seeking out the expertise of the physicians and surgeons that have been recruited to LRMC.

Lakeway Medical Village was designed to offer businesses a variety of sites for mixed use, including office buildings, hotels, retail space and restaurants. Currently, the site is

home to The Harbor at Lakeway, an assisted living and memory care facility located within walking distance to Lakeway Regional Medical Center. In addition, a medical office building is located directly across from the hospital and many physician practices, including NeuroTexas, have leased space in the building due to its proximity to the hospital and the growing demand for medical services in Lakeway.

Additionally, The Goddard School, a child care and educational development center, is set to open in the next month. A Marriott Springhill Suites is currently under construction as well as a Spectrum Retirement Community that will provide 135 new independent living spaces for seniors and include a campus-like setting for active seniors. Two new retail centers along 620 are in permitting and pre-construction stages as well.

The site will also include a boutique hotel, a credit union, additional medical office space and, facing 620, retail and restaurant sites. Renderings of the finished out site including beautifully designed walking trails for easy access to all the offerings at the site.

“The pace of the development around Lakeway Regional Medical Center is great to see, especially with the types of businesses closing near us,” said Philippe Bochaton, CEO of Lakeway Regional Medical Center. “We are so fortunate to be part of the long range planned community that includes a range of businesses from retail and restaurants to childcare and retirement communities.”

### **About Lakeway Regional Medical Center**

Lakeway Regional Medical Center (LRMC) is a state-of-the art medical campus dedicated to the delivery of world-class healthcare. LRMC provides services in emergency medicine, neurosurgery, orthopedics, neurology, cardiology, general surgery, gastroenterology, women’s health. For more information about LRMC, visit [lakewayregional.com](http://lakewayregional.com) or call 512-571-5000.

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