



# **UCF Lake Nona Cancer Center**

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**Discussion Item**

**Orange County Board of County  
Commissioners**

**October 13, 2020**



# UCF Lake Nona Cancer Center

- **History**

- **On March 6, 2007, Orange County BCC Approved an Incentive Agreement for The Burnham Institute (Burnham) to Establish its 2<sup>nd</sup> Major Research Institute in Lake Nona**
- **Orange County Committed \$45.7M Towards a \$159.5M Local Incentive Package as a Requirement for a \$150M State of Florida Innovation Fund Incentive Match**
- **Three Funding Parties: Orange County, the City of Orlando and the Lake Nona Land Company (LNLC) Agreed to Provide \$81M Towards the Construction of the Research Institute**
- **The Research Institute Opened in 2009**
- **In June 2016, Burnham Informed the Governor's Office of Their Intention to Leave Florida**
- **Shortly After, The Funding Parties Received Interest from Advent Health and UCF to Acquire the Research Institute**



# UCF Lake Nona Cancer Center

- **On August 21, 2018, the Orange County BCC Heard Presentations from UCF and Advent Health for Proposals to acquire the Research Institute**
- **The BCC Unanimously Chose the UCF Proposal and Directed Staff to Negotiate a Final Agreement**
- **UCF Agreed to Purchase the Research Institute for \$50M**
- **UCF to Recruit Partner Tenants to Advance Cancer Research in our Community**
- **First Quarterly Principal Payment Due on December 1, 2020**
- **UCF has Requested to Push Back the First Payment to July 1, 2021**
- **UCF has Requested to Consent to an Amendment and Restatement of the Lease**

# UCF Health Sciences Update

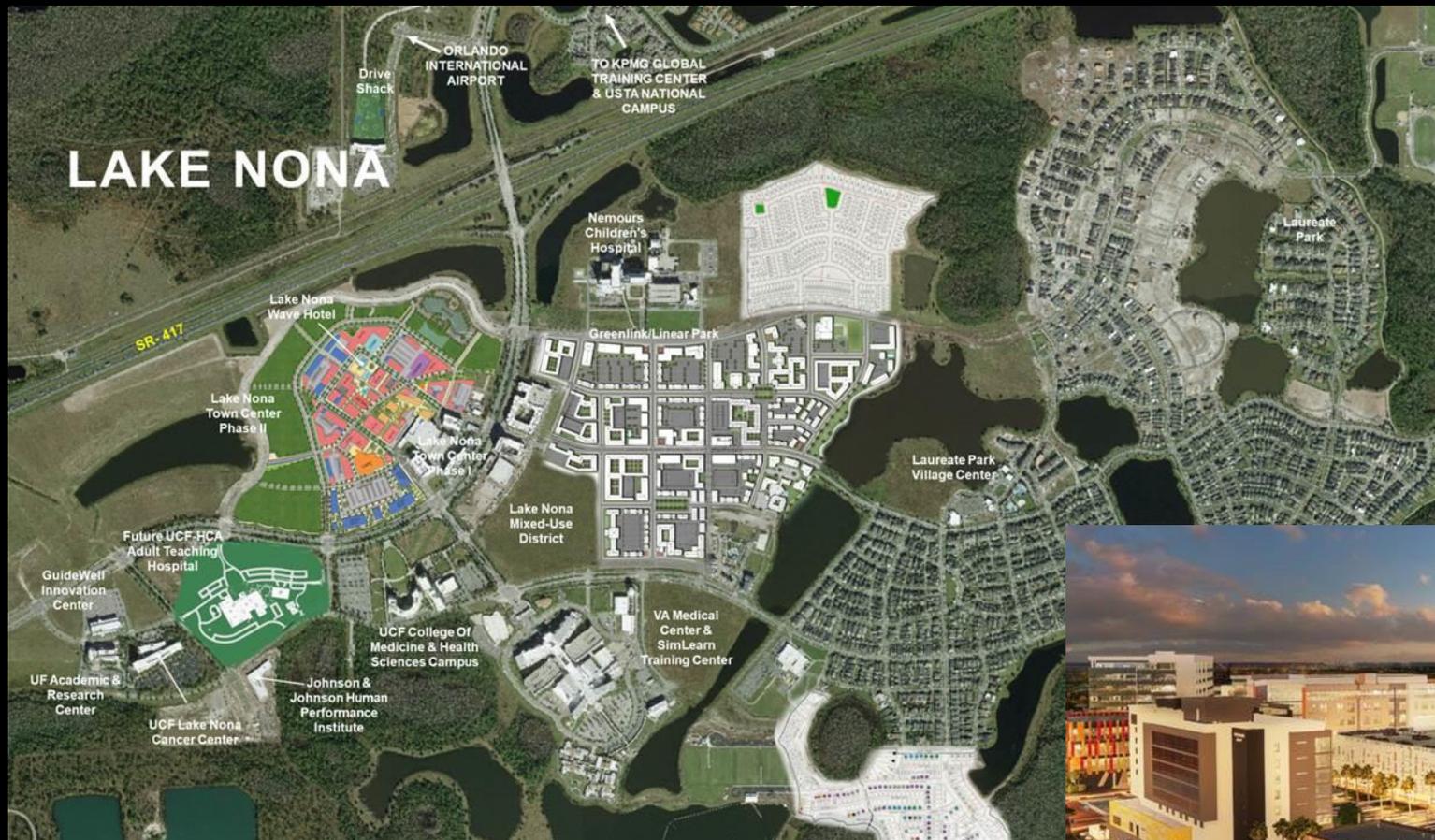
A New Model of Cancer Research and Care



# Our Growth – UCF Academic Health Sciences Center



# Our Growth – Lake Nona's Medical City



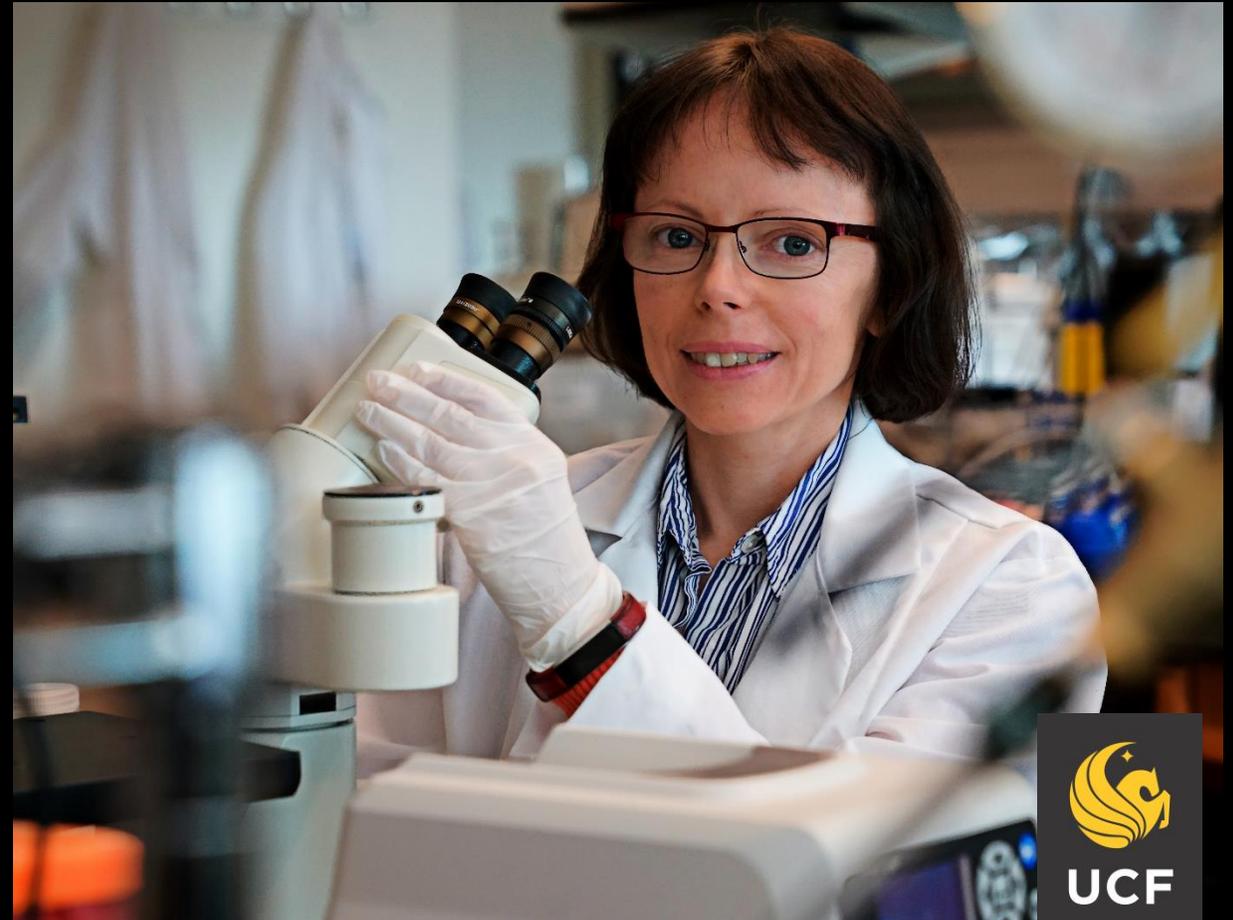
UCF

# UCF Hospital and Cancer Center Open in March 2021



# A New Model of Cancer Care for Our Community

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UCF

# Our Partners

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- Sarah Cannon Research Institute – largest provider of cancer care in U.S.
- Florida Cancer Specialists & Research Institute – one of Florida's largest cancer practices
- Radiation Oncology Department, UCF Lake Nona Medical Center
- Clinical Education Shared Services, HCA Simulation and Education Center



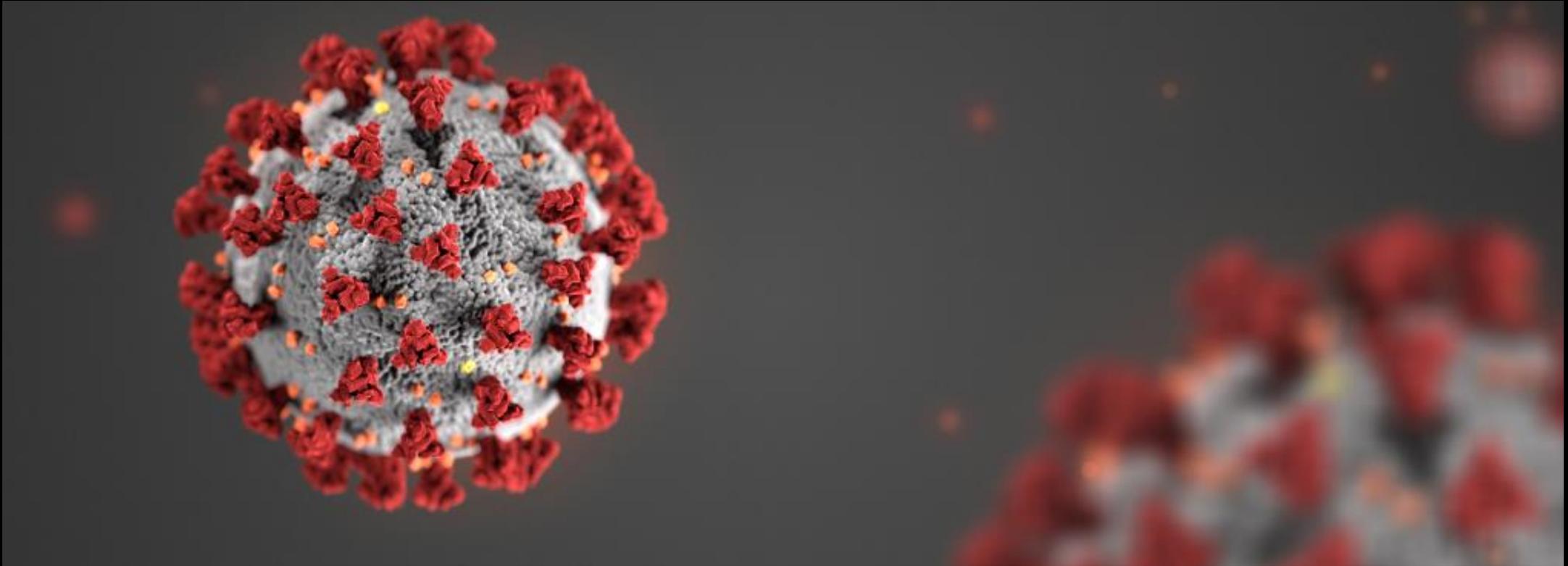
# Cancer Center Funding

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- UCF Real Estate Foundation purchased center from Orange County for \$50 million
- County holds 30-year mortgage
- Private partners pay rent to UCF to cover mortgage payments

# COVID-19's Impact

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# Q & A





# UCF Lake Nona Cancer Center

## Requested Action

**Approval and Execution of the First Amendment to Promissory Note and Mortgage by and Between the University of Central Florida Real Estate Foundation, L.L.C. and Orange County, Florida; Approval of Unanimous Written Consent to Material Loan Action Pursuant to Amended and Restated Funding Parties Agreement by and Among Orange County, Florida, City of Orlando and Lake Nona Land Company, LLC and Authorization for the County Administrator to Execute the Agreement; Approval of Notice of Amended and Restated Master Lease;**



# UCF Lake Nona Cancer Center

## Requested Action

**Authorization to Record Instrument; and Authorization for the County Administrator or Designee to do all Other Things Necessary and Incidental for the Performance of County Obligations Under the Foregoing Instruments.**