Early Warning System

IFC-36943

Columbia China

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Quick Facts

Countries	China
Financial Institutions	International Finance Corporation (IFC)
Status	Completed
Bank Risk Rating	B
Borrower	CHINA REHAB HOSPITAL (HK-SHANGHAI) PRIVATE LIMITED
Sectors	Education and Health

Project Description

According to bank documents, Columbia China (http://www.columbia-china.com) is an American-invested, privately-held healthcare operator headquartered in Shanghai ("Columbia China" or the "company"). Founded and managed by Seattle-based Columbia Pacific Management Inc. ("CPM") that has developed and operated hospitals, clinics and senior housing in Asia for over 20 years, Columbia China will establish and develop general hospitals, specialist hospitals, rehabilitation facilities and clinics throughout China to meet an increasing demand for world-class healthcare services.CPM invited IFC to participate along with CPM-managed Columbia Pacific China Healthcare Fund, LP ("CPCHF") and third party investor(s) in a Joint Venture ("JV") to be established for the development and expansion of its private hospital, clinic and senior care business in China. The proposed IFC investment is: (i) a US$25 million C loan for IFC's own account, convertible in or exchangeable for stake in the JV; and (ii) a US$25 million direct equity investment in the JV.The proceeds from IFC financing will be used for (i) renovation and upgrade of Shanghai Kaiyuan Orthopedic Hospital ("Kaiyuan"), which CPM acquired in May 2015; (ii) development of greenfield hospitals; and (iii) acquisition of hospitals in future (the "project").Kaiyuan is a fixed-point medical insurance orthopedic hospital recognized by the Shanghai Municipal Health Bureau, as Shanghai Four-Star Demonstration Hospital. The hospital is an operational 200-bed facility, located at No. 88, He Ze Rd., Pudong New Area, Shanghai, with a total built-up area of 13,000 square meters. Kaiyuan houses physiotherapy and rehabilitation, anesthesiology, orthopedics, internal medicine departments and an in-house laboratory. (http://www.kaiyuanhospital.com/kynew/english/). The company is finalizing its plans for refurbishment of the rooms in the existing building, and expansion of the hospital to a 300-bed facility.Of the pipeline for greenfield hospitals development, those in Wuxi and Changzhou are at early planning stage; and the company has not identified future acquisition targets as yet.

Investment Description

- International Finance Corporation (IFC)

Contact Information

No contact information provided at the time of disclosure.

ACCOUNTABILITY MECHANISM OF IFC

The Compliance Advisor Ombudsman (CAO) is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an IFC or MIGA- financed project. If you submit a complaint to the CAO, they may assist you in resolving a dispute with the company and/or investigate to assess whether the IFC is following its own policies and procedures for preventing harm to people or the environment. If you want to submit a complaint electronically, you can email the CAO at CAO@worldbankgroup.org. You can learn more about the CAO and how to file a complaint at http://www.cao-ombudsman.org/