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From the Pittsburgh Business Times:

<https://www.bizjournals.com/pittsburgh/news/2021/02/23/university-sells-hospital-wing-to-upmc.html>

University of Pittsburgh sells hospital property to UPMC for \$17.5M

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The University of Pittsburgh and UPMC have opted to transact a long-leased property that's part of the UPMC Presbyterian hospital complex in Oakland.

The long-agreed-to sale was for a wing of the hospital complex on DeSoto Street. The university sold the property to UPMC Presbyterian Shadyside for \$17.5 million.

Kevin Zwick, a spokesman for the University of Pittsburgh, said the university's Property and Facilities Committee approved the sale last June, adding that Pitt had owned and leased that portion of the hospital since 1990, and has been leasing it to UPMC for all this time.

"UPMC expressed interest in purchasing this property for hospital use and future renovations," he added in an email, and that proceeds from



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Aerial view of the University of Pittsburgh campus in the Oakland neighborhood of Pittsburgh, Pennsylvania

the sale "will be used to support university needs including infrastructure improvements."

The property sold includes an 85,295-square-foot wing of the hospital on 13 floors on a more than 21,000-square-foot parcel of land, as well as an adjacent parcel of open land of more than 13,600 square feet.

Tim Schooley

Reporter

Pittsburgh Business Times

