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Cook Children's expansion in Fort Worth's medical district to cost \$1.25 billion

BY CIARA MCCARTHY

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A rendering of a planned 700,000-square foot medical tower on Cook Children's Fort Worth campus. *Cook Children's*

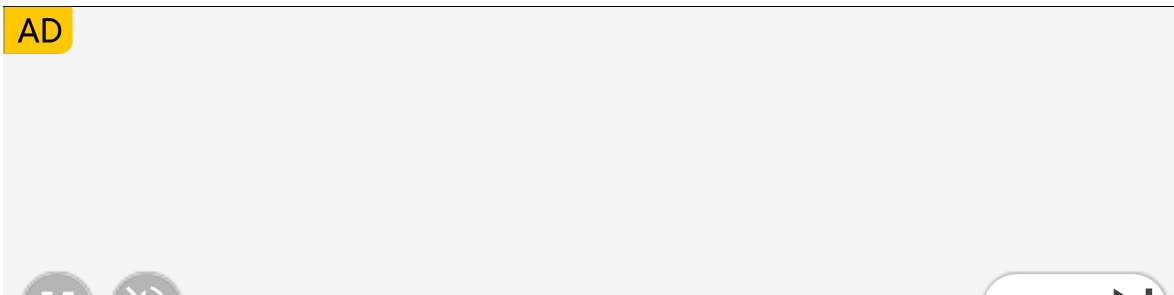
Cook Children's expansion in Fort Worth's medical district will cost \$1.25 billion, according to the medical center's bond rating from S&P Global Ratings.

Fort Worth's children hospital is building a new patient tower, a new utility plant, and a new parking garage on its flagship campus in the city's medical district.

Cook Children's will finance the project through about \$350 million in bond proceeds, between \$50 million and \$150 million in donations, and another \$750-\$850 million from operating cash and investments, according to the bond rating. S&P Global Ratings issued an 'AA' long-term rating to the Tarrant County Cultural Education Facilities Finance Corp., the Tarrant County bond corporation serving as the conduit issuer for the bonds. An **'AA' rating indicates a "very strong capacity"** to repay the debt, according to S&P Global.

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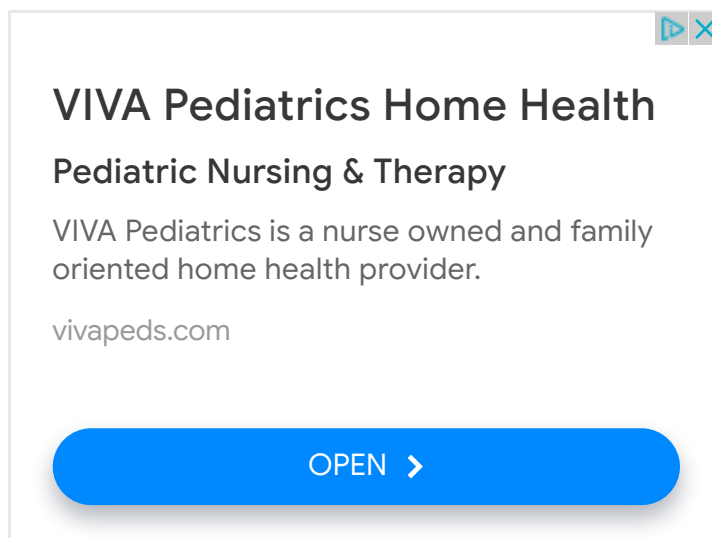
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The new medical tower will be built near the intersection of Eighth Avenue and Cooper Street. The tower will be about 700,000 square feet, and is expected to be completed in fiscal year 2030. It will be one of the largest projects in Cook Children's history. The building will add another 37 beds to Cook Children's neonatal intensive care unit, where Cook Children's providers care for newborns in need of intensive care. The tower will also add 13 beds to the pediatric intensive care unit, 28 beds to the heart center, eight transitional care beds, and another 41 medical surgical and observational beds, [according to the health system's official statement for the bond](#).

In addition to the new tower, Cook Children's will build a new utility plant, which will likely be complete by summer 2027, and a new 500-space parking garage, expected to be finished in winter 2028, according

to the bond rating.

The project will also include the relocation of Kids' Place Child Development Center, the on-site child care center Cook Children's offers to its employees with Texas Health Resources, a Cook Children's spokesperson said in an email.

An advertisement for VIVA Pediatrics Home Health. It features a white background with a blue border. At the top right, there are small icons for a play button and a close button. The main heading is "VIVA Pediatrics Home Health" in bold black text. Below it is the subheading "Pediatric Nursing & Therapy" in bold black text. The body text reads "VIVA Pediatrics is a nurse owned and family oriented home health provider." followed by the website "vivapeds.com". At the bottom, there is a large blue button with the text "OPEN >" in white.

Cook Children's is the primary provider of medical care for children in Tarrant County; more than 80% of kids who receive inpatient treatment are treated at Cook Children's, according to the bond rating. The health network has "exceptional" unrestricted reserves of \$5.7 billion, according to S&P's rating.

In September, the health network asked Fort Worth City Council to rezone the lots where it plans to build the new medical tower. Council members approved the hospital's [rezoning request over the opposition of some of Cook Children's neighbors](#), who wanted more information about the health network's plans before the request was approved, the Fort Worth Report reported.



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Ciara McCarthy covers health and wellness as part of the Star-Telegram's Crossroads Lab. She came to Fort Worth after three years in Victoria, Texas, where she worked at the Victoria Advocate. Ciara is focused on equipping people and communities with information they need to make decisions about their lives and well-being. Please reach out with your questions about public health or the health care system. Email cmccarthy@star-telegram.com or call or text 817-203-4391.

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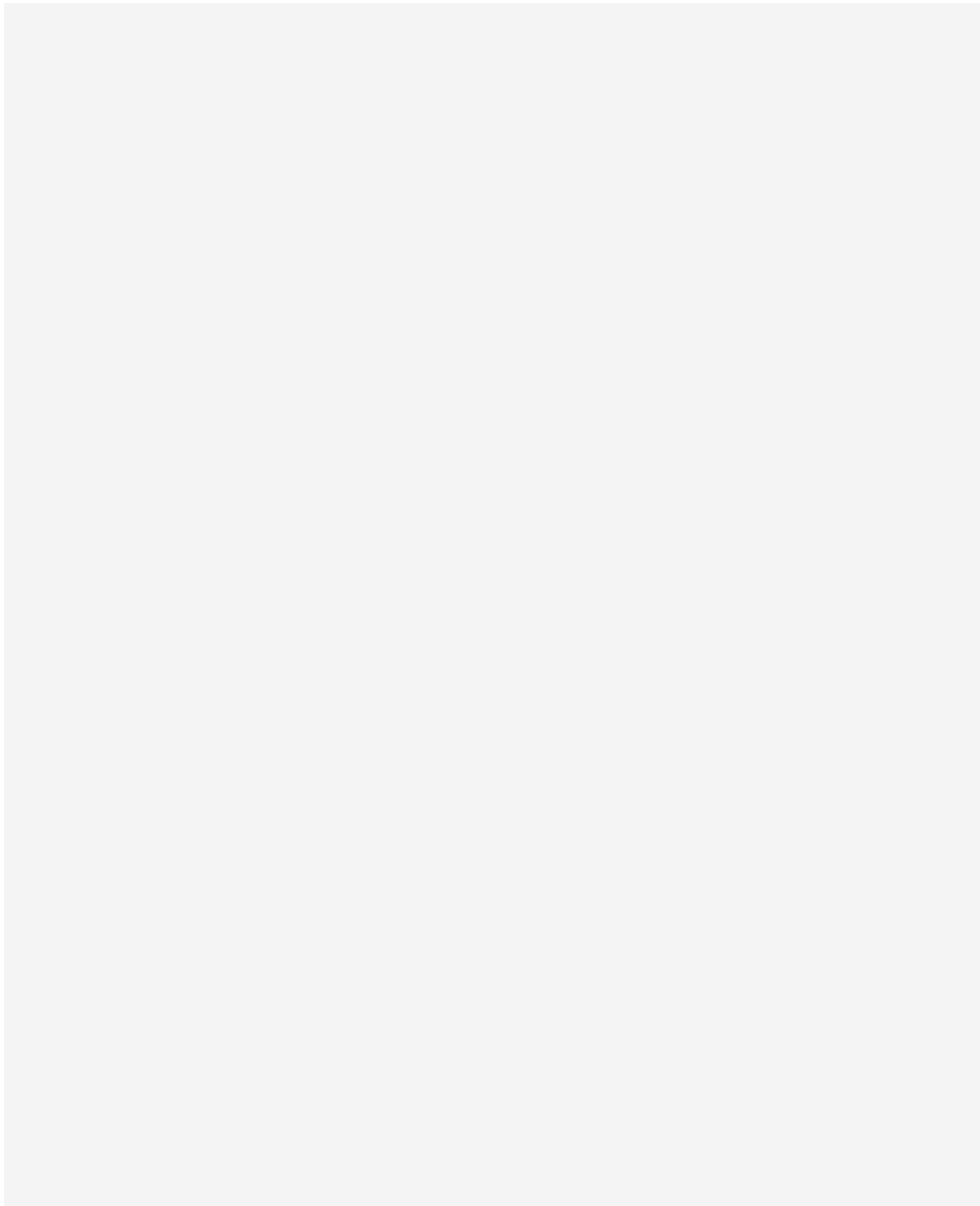
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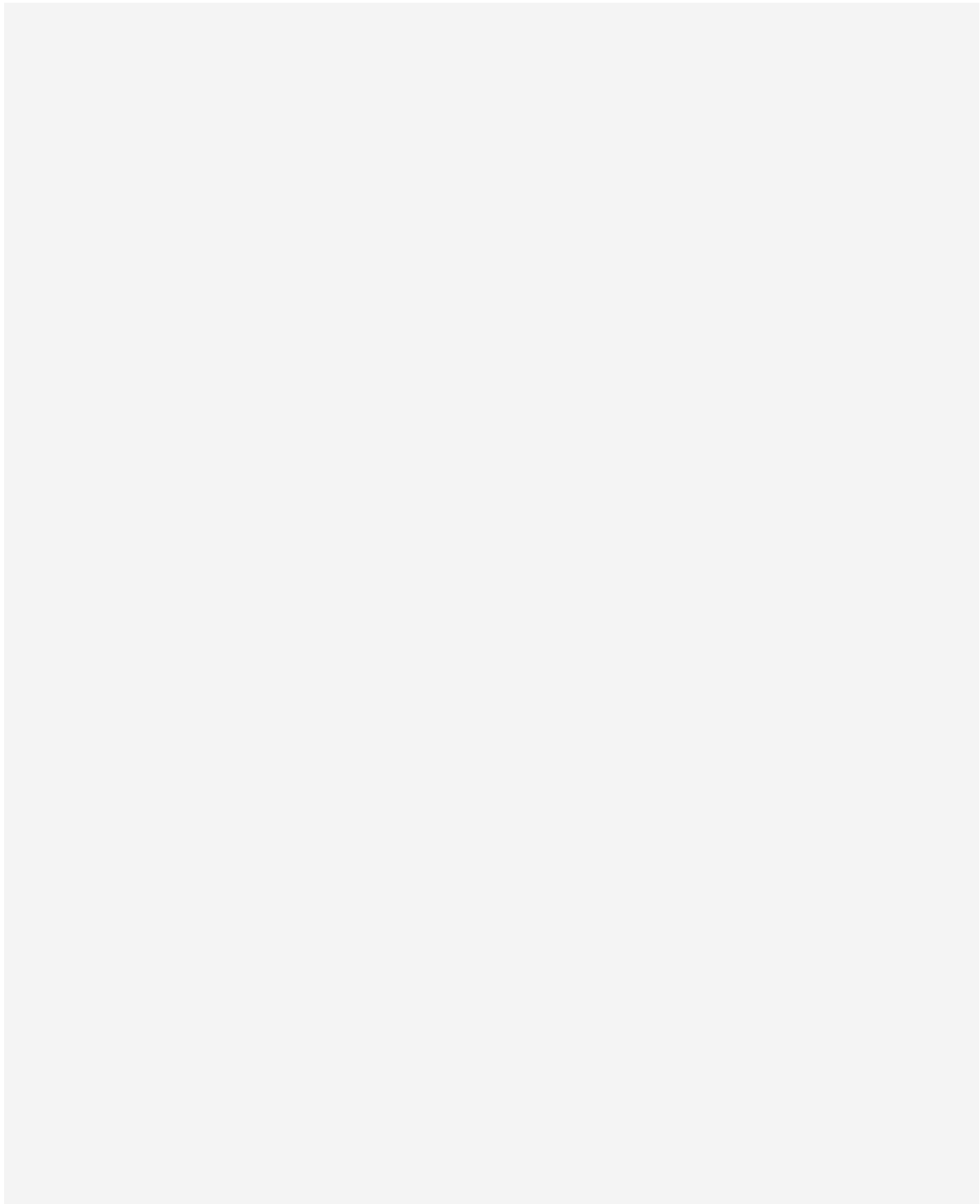
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