

## **Eagle Hospital Physicians Raises More Than \$25M for Growth Push**

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Hospitals are increasingly using hospitalists for specialized care, leading to growth opportunities for Eagle Hospital Physicians of Dallas.

Dallas-based Eagle Hospital Physicians LLC has lined up investment and credit arrangements totaling more than \$25 million to propel its growth and position the company to prosper as demand for hospitalists grows under health care reform.

SOLIC Capital Management, a private investment management firm out of Chicago, played the lead role in an equity injection of an undisclosed amount and a \$5 million revolving line of credit, Peter Harris, Eagle's CEO, told me in an interview. Eagle also secured a \$20 million credit line for strategic growth through acquisitions, Harris said.

"We're looking for a good company to buy," Harris said.

Eagle, a physician services agency for hospitalist and telemedicine jobs, practices are nationwide, but the heaviest concentration is in the Southeast, Harris said.

Hospitalists — physicians specialized in the care of patients while they're in the hospital — are becoming more and more in demand, Harris said. The hospitalist market is valued north of \$10 billion and growing more than 10 percent per year, he said.

"The role of the hospitalist is increasing in importance in hospitals, particularly in light of the Affordable Care Act as we move toward value-based reimbursements, readmission rates and length of stay," Harris told me.

"Hospitalists just plain deliver good care to patients within the hospital setting and that has led to an increased demand for hospitals and the need for them at a broader array of organizations."

In addition to placing hospitalists in individual hospitals, Eagle allows small hospitals — especially those in rural areas — to share hospitalists through its telemedicine service, Harris said.

Eagle is a management services organization, meaning the firm provides management services to professional companies that then employ the physicians that work with them. So Eagle's customers include both hospitals and physicians.

Eagle supports hospitalist physician practices serving client hospitals in more than a dozen states, and works with hundreds of hospitalists.

In addition to Harris, Eagle's executive team includes Dr. Edward R. Casas; executive chair; and Dr. Talbot "Mac" McCormick, president and chief operating officer. Other physician executives of Eagle include Dr. David Gates, chief medical officer, and Dr. John Johnston, senior vice president of practice development.

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