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PRESS RELEASE

FOR IMMEDIATE RELEASE

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City, EIC partner with Peterson Health for campus expansion

Kerrville, Texas (May 2, 2022) – The City of Kerrville and the Economic Improvement Corporation (EIC) recently entered into an economic development grant agreement with Peterson Health to expand their medical campus and bring new jobs to the community. The grant will help build out regional infrastructure identified in Kerrville 2050, and will be critical for Peterson's new \$44-million Amanda and J. David Williams Surgery Center on the Peterson medical campus. An EIC grant (funded through sales tax collections) totaling \$1.6 million will aid in the construction of a public road, utilities and drainage facilities at the site.

The partnership between the City, EIC and Peterson Health will:

- Spur significant job growth for Kerrville with an existing local employer;
- Help Peterson remain competitive in the region;
- Protect the jobs of the 1,200 local people currently employed by Peterson;
- Ensure Kerrville's retirement community, and others who heavily rely on Peterson, have access to the healthcare they need;

- Set the stage for Peterson/Kerrville to be a regional hub for medical procedures;
- Enhance key medical assets in alignment with the Kerrville 2050 plan;
- Invest in Kerrville's Medical District, which was identified as a Strategic Catalyst Area in the Kerrville 2050 plan;
- Pave the way for quality growth in alignment with the community's vision by investing in the public infrastructure now;
- Reinforce the importance of local, exceptional healthcare – one of the primary factors people consider when relocating.

EIC funds are derived from 4B sales tax revenues (not property taxes) and can be used to help fund projects that promote or develop new and expanded business enterprises that create or retain primary jobs.

Peterson Health, the largest employer in Kerr County, recently purchased approximately 157 acres of unimproved property adjacent to the existing hospital and has annexed the property into the city limits for future hospital campus expansion and other related uses.



Pictured from left are Mary-Liz Eastland, Tom Houdeshell, Brian Bowers, Otto Schwethelm, Greg Shrader, Maggie Megee, Robert L. Schmerbeck III, Brenda Hughes, Bill Johnston, Judy Eychner, Dr. William E. Morris, Jr., Sylvia Fritz-Dobbs, Kim Clarkson, and Bill Blackburn.