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Alabama firms enter \$111.5 million deal for three Texas rehab hospitals

By [Dave Barkholz](#) | July 21, 2016

A joint venture between the Sanders Trust of Birmingham, Ala., and private equity firm Harrison Street Real Estate Capital paid \$111.5 million this week to buy three inpatient rehabilitation hospitals in Texas operated by [HealthSouth Corp.](#)

Medical Properties Trust, also of Birmingham, Ala., sold the real estate, [the companies said Thursday \(PDF\)](#).

The hospitals are:

- HealthSouth Rehabilitation Hospital at Round Rock in Austin
- HealthSouth Rehabilitation Hospital of Richardson in Dallas
- HealthSouth Rehabilitation Hospital Vision Park in Houston

Investor-owned HealthSouth, one of the nation's largest owners and operators of post-acute hospitals and facilities, will continue to operate the three hospitals, the release said.

“These three properties are strong performing assets and are well located in affluent, growing communities in key Texas markets, adding tremendous value to our core portfolio, said Rance Sanders, CEO of [the Sanders Trust](#).

Founded in 1989, the trust has developed or acquired numerous medical properties valued at more than \$1 billion in 21 states.

Chicago-based [Harrison Street Real Estate Capital](#) is a real estate private equity firm founded in 2005 that, directly and through its affiliates, has about \$10.9 billion in assets under management.

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