

Passport Health Plan 18th & Broadway Headquarters Status

7.10.19

What is the status of the Passport Health Plan project at 18th and Broadway?

- Passport is dedicated to bringing the West Louisville site to life and believes it will have a significantly positive impact on the community.
- Passport plans to relocate to the site and will be a multi-year tenant in the new campus.
- However, as health plan operators, Passport is not in the construction business and is working to identify a development partner who will help bring the right vision for the property to fruition.
- As Passport works toward this goal, some of the contractors previously working on the project have requested to move equipment or terminate services in order to serve other jobs. This is a common practice in the property development industry. The Passport team understands and respects their business need and is working with the contractors to ensure an orderly process while also properly maintaining the site at 18th and Broadway.
- Passport expects the existing crane and equipment to be removed from the site by the end of July. A trailer and the fence around the perimeter of the property will remain in place, as will security.

What is the status of Passport Health Plan?

- Evolent has entered into a definitive asset purchase agreement to partner with the current sponsors of Passport Health Plan, which include The University of Louisville, University of Louisville Physicians, University Medical Center, Jewish Heritage Fund for Excellence, Norton Healthcare and the Louisville/Jefferson County Primary Care Association. Under the agreement, Evolent and the current Passport sponsors will jointly own and operate Passport Health Plan, Inc., a new Kentucky licensed HMO that will carry Passport's name and hold all of its assets.
- Evolent will acquire a 70% ownership interest in Passport Health Plan, Inc., while the current sponsors will hold a 30% ownership interest.
- Passport Health Plan, Inc. will continue to operate under the Passport name.
- Evolent has over 20 years of health plan administration experience and partners with more than 35 health care organizations to actively manage care across Medicare, Medicaid, commercial and self-funded adult and pediatric populations. Evolent provides an integrated value-based care platform to the nation's leading providers and payers.
- Evolent has provided extensive services to Passport since 2016, when the organizations partnered to launch the Medicaid Center of Excellence focused on improving health outcomes for Medicaid beneficiaries in Kentucky and in several states nationwide.

Will Evolent continue Passport's tradition of community involvement and support?

- Yes. Like Passport, Evolent Health is committed to being a good corporate citizen and takes great pride in supporting like-minded organizations, particularly those who share their commitment to promoting health and wellness.