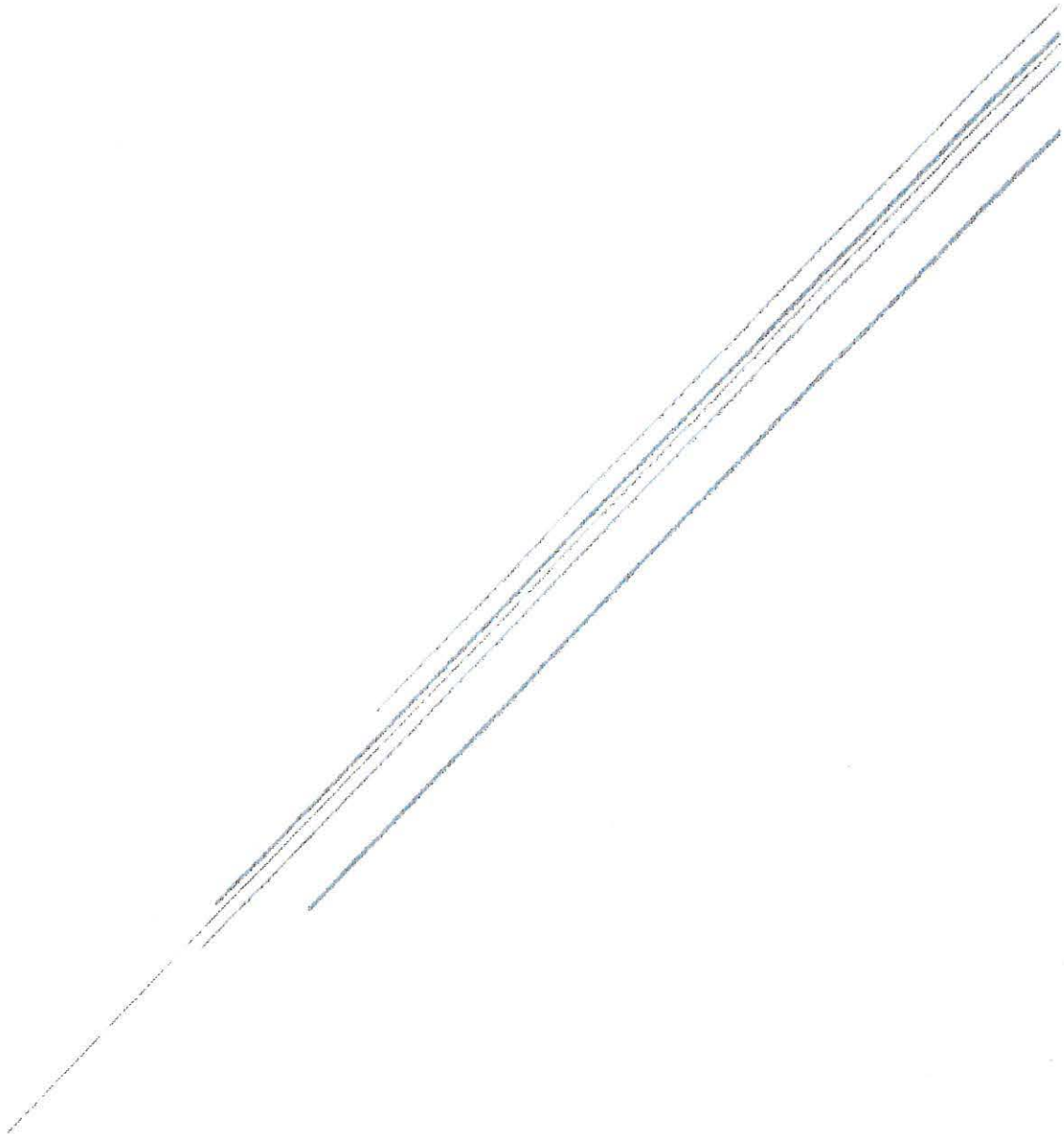


# PANACEA HEALTH SYSTEMS

*"Exceptional care. Every patient. Every Day."*



6600 SW Hwy 200, Suite 300

Ocala, FL 34476

Office: 352.237.4116

Cell: 352.362.9142

Fax: 352. 237.1785

email: [heartofflorida@gmail.com](mailto:heartofflorida@gmail.com)

# Panacea Health Systems

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*"Exceptional care. Every patient. Every Day."*

28 DECEMBER 2020

**Ravindra  
Kolaventy, MD**  
*Medical Director*

**Kameswari  
Kolaventy**  
*President*

**Ganesh Arora,  
PhD, MD.**  
*Vice President  
Imaging & PR*

**Ashwin  
Kolaventy**  
*Vice President  
CFO*

**Rajarshi  
Kolaventy**  
*Vice President &  
Director of  
Operations*

## Lake Shore Hospital Authority-Request for additional information

### PANACEA HEALTH SYSTEMS: ORGANIZATION AND KEY PARTICIPANTS

Panacea Health system is an organized well-structured organization where medical, operational and administrative teams work coherently on a daily basis.

**Ravindra Kolaventy, M.D.:** Founder and Medical Director of Panacea Health system and practices interventional cardiologist for last 25 years. Successful real estate developer and entrepreneur. He will oversee establishing the Walk-in Medical clinic, recruit and manage primary care and Specialty doctors and mid-level providers. Develop cardiology services including a outpatient cardiac catheterization and angiography laboratory. Oversee the development of specialties services,

**Ganesh Arora, Ph.D., M.D:** He is board certified Medical Physicist in Radiation Oncology Physics and has worked with all local physicians in Lake City from 2003-2010. Has over 20 years of experience in developing and operating his Radiation Oncology, Radiology, Medical Oncology, and Primary care practices. Dr. Arora will be responsible for developing and restarting various phases of the hospital in stages such as Walk-in Medical Clinics, Radiology program, Clinical laboratory, and ambulatory surgery center. He will be responsible for hiring all medical providers and marketing hospital services to local providers and community.

**Hersell O. Lindo, M.D.:** Dr. Lindo, MD, is an Obstetrics/Gynecology specialist in Ocala, Florida. He attended and graduated from medical school in 1975, having over 45 years of diverse experience, especially in Obstetrics/Gynecology. He is affiliated with many, hospitals including Advent Health, Ocala, Florida. He will develop a outpatient Obstetrics-Gynecology practice, Develop a birthing center and work on bringing back full service to Lake City. He will be the Medical Director for Lakeshore Medical Center.

**Kameshwari Kolaventy:** Chief Financial Officer, Central Florida Heart Group P.A with over 25 years of experience in managing medical practices, with expertise in billing and collections. Established and started a very successful out-patient Cardiac Catheterization laboratory. Minority Woman Entrepreneur engaged in engaged in the real estate development and management of commercial properties.

**Dr. Kotayya E. Kondaveeti MD.,** is a Gastroenterologist, presently working as the Vice-President for UPMC, Pittsburgh, PA. He has over 50 years of experience and has done around GI 100,000 procedures. His vast medical and business experience is an asset to the Company.

### MANAGEMENT AND DEVELOPMENT PLAN

Panacea Health Systems vision is to develop this in phases.

**Phase 1:** Within 6 months to one year

The existing emergency room will be operated for 12 hours a day as a Walk-in/Urgent Care medical center to provide for 80 to 90% of all routine and urgent medical needs of the community.

Hours of operation will be for 12 hours (8:00 AM to 8:00 PM). It will start as a 4 day a week facility (Thursday to Sunday: Studies indicate most use of walk-in and urgent care facilities are most visited during these days of the week). This will allow us to get specialists from nearby areas to provide services without giving away their time in their current practices. We

expect them to spend more time in Lake City as their work load increases and their time and effort are better compensated. We will gradually go to 7 days a week.

We will develop extensive marketing campaign to promote the facility and the providers. Efforts will involve letting community and local providers know by newspaper, local radio station, social media announcements and couple of large open houses for the community. Our marketing team will also market the " financial assistance plan" sponsored by the Authority.

We will simultaneously develop the imaging center and market the same. For example, Mammography for breast cancer screening in Columbia county lags behind at around 40%. This can drive patients to the facility. Other imaging services such as X ray, CT, MRI, PET/CT scanning, DEXA and cardiovascular screening services to name a few will be drivers of patient traffic to the facility.

**Second phase:** Within the first 2 years

This will Primarily focus on adding specialty services to the faculty. Columbia County has a severe shortage of specialists in most areas of need. We will start the facility as an outpatient center of excellence.

1. **Cardiology:** We envision, bringing in a full range of Cardiovascular services including a cardiac catheterization laboratory and peripheral vascular services. Cardiac rehabilitation services will be performed in the existing rehabilitation building.
2. **Neurology:** Full range of neurology services including management of stroke, Parkinson's and dementia patients to name a few. We will have complete diagnostic tools including PET/CT scanning, 64 slice CT, MR and angiography. We will start a Rehabilitation program in the rehabilitation center.
3. **Obstetrics and Gynecology:** Our team will bring an obstetric service back to the community, starting initially as an outpatient clinic and restart the birthing center. A full range of gynecologic services with outpatient procedures will be provided

4. **Urology:** Full range of urology services including cystoscopy, diagnosis and management of prostate cancer, erectile dysfunction clinic, etc. Our providers are experts in the treatment of kidney stones, including lithotripsy, in addition to a vast range of surgical skills.
5. **Rheumatology:** Diagnosis and management of various arthritic and rheumatic conditions. We will in addition to all the above, incorporate an infusion center for administration of the recent and most effective treatments. Again, the rehabilitation of functional limitations will be a benefit to the community
6. **Oncology:** Our team will bring in a hematologist and oncologist to provide state of the art diagnostic and therapeutic modalities to the community.
7. **Dermatologist:** Our team will bring a dermatologist with Mohs surgical skills to our team of specialists to serve the community.

Over time we will add:

Podiatry, Pain management, Pulmonologist, Pediatrician, endocrinologist to name some. Our vision is to develop the center into a specialty center with ability to treat 90% of all conditions locally.

We plan to reach out to all local primary care physicians in Columbia, Union, Suwannee and Hamilton counties through personal visits of specialists making them an integral part of our network. We plan to refer patients that come to the walk-in/urgent care center to primary care providers in the region to facilitate continued care.

As our volume and network increases, it is possible to create or participate in Managed Services Organization (MSO) and Accountable Care Organization (ACO). We can also attract insurance companies to contract with the facility to provide cost effective care to their members.

Our specialists will offer a monthly luncheon lecture series for our primary care physicians in the hospital conference room. They will also hold monthly community events to provide health education to the community.



**Phase 3:** Application will start year 3 or when we reach 60 patients per day

Work at getting AHCA certification to start the ambulatory surgery center. Update and repair the existing operating rooms and services. This will attract surgeons and procedural specialists to provide services locally. This will increase the facilities presence in the community and significantly drive down the cost of care when compared to hospital care.

**Phase 4:**

If it is the desire of the Authority to revisit the ACHA certification for the hospital, Panacea Health Systems will work with them to accomplish this goal.

**FINANCING AND FUNDING**

Panacea Health Systems (PHS) is a Minority woman owned company and is eligible for several funding sources including USDA, SBA and other financial institutions.

PHS is able to invest up to 5 million over the first 3 years of the project, covering its operational costs and commitments as the project develops. Additionally, PHS has the support of private equity investors for an additional 5 million in capital if needed.

**We request the following from the Authority to ensure the success of this venture.**

**Lease terms:**

We are requesting a lease term of 10 years with option to renew.

Right of first refusal to sale of the property.

Rent abatement for the first 2 years.

Starting rent at \$25,000 per month from year 3-5.

\$30,000 per month from year 5-10.

A 2-3% annual increase in rent at renewal of lease.

**Condition of the buildings:**

We are aware of several structural repairs, including roof, air-conditioning, floor etc. With our experience in real-estate development we are confident that we can accomplish this at a better price than current estimates obtained by the Authority. We will find affordable contractors for such repairs.

Preliminary estimates from our engineers and contractors expect an expense of up to 10 million dollars to accomplish these repairs.

Panacea Health system requests that the Authority provide such funds. After the first 5 Million is invested by the authority, Panacea will contribute up to a Million dollars at 20% of the remainder of the cost of such repairs.

**Hospital Current Equipment:** During our last 3 visits to the hospital, we discovered that Hospital owns few obsolete and non-functioning equipment in the Radiology, Surgery and Cardiology departments. PHS will like to upgrade and replace some of this equipment. Therefore, we would like Lake Shore authority to provide us the privilege to upgrade, replace or remove some of this older equipment to be in compliance with American College of Radiology and meet most insurance standards of care requirements.

## **Lakeshore Authority Financial Assistance Program:**

PHS expects this program to be a major support to this project and it is in fact, critical that we have this support.

PHS will propose and develop a Health Membership program, similar to a gym or a club membership. The current program gives vouchers to residents of the Columbia county that meet poverty criteria and have an urgent medical condition.

We propose that in addition to treating urgent medical conditions, it is of vital importance to invest into preventive health of the community. On the long run this will result in a vibrant, healthy and gainfully employed individual that can have a very positive impact in both economical and emotional wellbeing.

We propose:

1. **Basic Preventive health plan** that provides for an annual complete physical check up with basic laboratory and guideline directed preventive treatments for those in relatively good health with 2 or less minor medical conditions (such as high cholesterol, obesity, hypertension etc.). This plan is designed to cost \$1 per day or \$365 annually. Annual membership will be required to participate.
2. **Chronic Disease maintenance plan:** This is designed for those individuals with diagnosed chronic diseases that require periodic follow up and care (example: heart disease and lung disease). This plan is for those with up to 2 chronic conditions. They will be provided with regular evaluations and follow up as deemed necessary by the physician. Basic testing such a blood work, urine analysis and chest X-ray will be covered. Participants will be offered a discount on all other testing. This plan is designed to cost \$2 per day or \$720 Per year.
3. **Advanced Chronic Disease maintenance plan:** This is designed for individuals with 3 or more chronic diseases (example: heart, lung disease and diabetes). They will be provided with regular evaluations and follow up as deemed necessary by the physician. Basic testing such a blood work and urine analysis will be covered. Participants will be offered a



discount on all other testing. This plan is designed to cost \$3 per day or \$1095 Per year.

All plans require initial evaluation by a physician to determine which plan suits them. Individuals with cancers, HIV, renal failure on dialysis and others are excluded for the membership plan. These plans are designed to maintain health and limit disabilities. They are not a substitute of insurance or full health care.

Panacea will also develop a transparent pricing for commonly provided medical services. This will allow the uninsured and the under insured to get services at a affordable cost.

#### **Assistance with Physician recruitment:**

For this project to succeed it is important to find high quality physicians that can provide medical care that we desire for ourselves and our families. Typically, physicians are unwilling to relocate to rural areas due to lack of conveniences, education for their children and other factors. They therefore seek additional compensation to move to such areas. It is our experience that if a good "move-in" package is offered, often times it results in successful recruitment of quality physicians, the good old "you get what you pay for".

We expect a recruitment expense of up to \$50,000 for Family practice and internal medicine doctors and up to \$100,000 for each specialist successfully recruited. There are several firms that can be engaged in this search.

We request the authority to fund \$500,000 to be used to recruit providers and technical staff for the project. This will greatly enhance our ability to bring services in as planned.

To summarize, we greatly appreciate this opportunity to participate in this project which has a good social cause and serves the most deserving community.

Thank you.

Sincerely,

Ravindra Kolaventy, MD, Medical Director

Ganesh D. Arora, Ph.D., M.D., Vice President