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There are hopeful signs that the grim side effects of cancer care may become history. At The Proton Therapy Center at The University of Texas M. D. Anderson Cancer Center, initial observation indicates a dramatic reduction in some debilitating side effects for lung cancer patients receiving specialized radiation treatment.

In contrast to traditional radiation, proton beam therapy deposits the highest dose of energy at localized tumors and spares the surrounding tissue. "Proton therapy is an important part of the strategy in our treatment of cancer," explains James D. Cox, M.D., head of the Division of Radiation Oncology at M. D. Anderson. "The technology is fascinating but ultimately it is about the benefit to patients. We are gratified to see significantly fewer side effects."

Advances in imaging and radiation helped spur the science behind proton therapy. Opened to patients in 2006, the 94,000-square-foot facility is the first proton therapy center associated with a comprehensive cancer center and currently treats nearly 80 patients daily. The center attracts patients locally and globally, and aims to reach a capacity of 3,000 patients annually.

Medicine meets business

Not only is the medicine behind M. D. Anderson's proton therapy center groundbreaking, but so is the business model that brought the treatment to market.

The idea began a decade ago and was championed by Dr. Cox, his wife and fellow professor of radiation oncology Ritsuko Komaki, M.D., and administrator Mitch Latinkic, who had experience with Loma Linda University Medical Center's proton therapy center. They brought their vision for a technologically advanced treatment facility to Dan Fontaine, who today is senior vice president for business affairs at M. D. Anderson.

Over the next five years, Fontaine spearheaded multiple efforts to win approval from The University of Texas System Board of Regents and to secure funding. The \$125 million cost for the specialized center included a particle accelerator capable of producing protons that are delivered to the patient at nearly the speed of light, several 200-ton patient treatment gantries, and extensive underground excavation and radiation containment.

Fontaine and his team, including in-house counsel Steven R. Haydon, overcame multiple challenges with a solution to create M.D. Anderson's first public-private partnership to build, own and operate the proton therapy center.

The business partners selected by M. D. Anderson were The Styles Company, a Houston-based development and management firm specializing in health care facilities; Sanders Morris Harris Inc., the largest investment bank and securities firm based in the Southwest; and Hitachi, Ltd. and Hitachi America, Ltd. Lead investors in the project include the Houston Police Officers' Pension System and the Houston Firefighters' Relief and Retirement Fund.

M. D. Anderson Cancer Center's Proton Therapy Center



From left to right:
Nelson Block, Winstead P.C.
Dan Fontaine, M. D. Anderson

Manage risk, save lives

One critical component for the proton therapy center was \$7 million financing for ancillary furnishings and equipment, from computers to patient rooms.

Fontaine knew leveraging the hospital's resident intellectual capital and financing the equipment were smart business moves. However, this was new territory and he was uncertain how to accomplish it.

For guidance, Fontaine turned to Winstead Shareholder Nelson R. Block. "This was a high-visibility project. It had to be done right," recalls Fontaine. "Nelson thought of questions we never would have considered, identified the risks, drew documents that minimized those risks, and really understood both sides of the transaction."

Striking a balance, building trust and protecting the unique needs of his public agency client were key for Winstead's Block: "Nothing in this financing was standard. M. D. Anderson gave thoughtful feedback and all parties were eventually comfortable, allowing us to close the deal and open the center." ■

THE CHALLENGE

Finance, furnish and equip a ground-breaking cancer treatment center

THE SOLUTION

- Assemble a team truly interested in the fundamentals of your organization
- Understand the unique aspects of all sides and the imperative to get it done correctly
- Be aggressive when necessary and sensitive to each party's tolerance for risk