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UW-Eau Claire Foundation announces sale of former Sacred Heart Hospital to Commonweal Development Corp.

(Eau Claire, Wis.) — Curt Krizan, president of the University Wisconsin-Eau Claire Foundation and executive director of Blugold Real Estate and BHEI Inc., announced that the former Sacred Heart Hospital has been sold to Commonweal Development Corp.

Blugold Real Estate and BHEI purchased the 600,000-square-foot building and property adjacent to UW-Eau Claire's upper campus from Hospital Sisters Health System earlier this year. After months of reviewing and discussing multiple options, Krizan says having Commonweal develop the property is in the best interest of the UW-Eau Claire Foundation, UW-Eau Claire and the entire community.

"Commonweal has a tremendous track record of success developing properties in Eau Claire and western Wisconsin, and we are excited they are taking the lead on creating new opportunities," Krizan says.

Commonweal, which has worked closely with the UW-Eau Claire Foundation on past projects like Haymarket Landing and Pablo Center at the Confluence, is looking at the potential of creating a medical research and technology park in addition to developing commercial spaces on the property that will benefit the community and the university.

"We appreciate the trust the UW-Eau Claire Foundation and UW-Eau Claire have placed in Commonweal to redevelop the former Sacred Heart Hospital site," Commonweal president Stuart Schaefer says. "Commonweal has a long history of collaborating with public and private sector partners on projects that enhance our community and spur greater economic development. We will be working closely with the university to help it achieve its strategic priorities while actively seeking partners to realize the best use of this unique property."

Blugold Real Estate and BHEI will retain a 5-acre parcel of the original 27-acre property as part of the sale to Commonweal. Combined with another 5-acre parcel purchased from Hospital Sisters Health System last fall, the Foundation will now own a total of 10 acres on the upper campus of UW-Eau Claire for future university expansion and projects.

"We believe there will be synergies between the university and the development that takes place on the property, and we are confident Commonweal will create an innovative, collaborative environment that will benefit the community in the long run," Krizan says.