

Barwon to develop mental health facility in Canberra

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Barwon Investment Partners and Healthe Care Australia plan to develop a \$20 million private mental health facility in Canberra's health precinct.

The Deakin Clinic, as it will be known, is slated to open by mid-2020 on the corner of Strickland Crescent and Dennison Street, co-located with Deakin's Calvary John James Memorial Hospital.

Initially, the facility will house up to 52 beds and will grow to up to 80 beds.



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"We have been working closely with the broader community of Canberra along with the mental health community to ensure the service provision design at the new facility meets the needs of Canberra and its surrounding areas," said Tom Patrick, Barwon partner and head of healthcare property.

Barwon took over the integrated hospital campus at Deakin in the ACT [in a \\$100 million deal last year](#). [The property is](#) held in the Barwon Institutional Healthcare Property Fund, a vehicle the boutique fund manager [first seeded two years ago](#), after securing \$300 million in equity commitments from five institutional investors.

The clinic will be the fifth healthcare facility in a partnership between Barwon, as the investment partner, and Healthe Care as the operator. Healthe Care is the nation's second-largest private mental health provider.

The Canberra development follows a \$200 million sale-and-leaseback deal that Barwon struck with HealthCare [to acquire Gosford Private Hospital on the NSW Central Coast in June.](#)

The fund manager raised another \$375 million in equity commitments in the past year from existing and new fund investors that will help fund the Gosford Private Hospital acquisition and other opportunities.

Barwon's funds under management in healthcare real estate, at the conclusion of the Gosford Private Hospital acquisition and its expansion, will be approaching \$1 billion.