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2 **EXHIBIT 1**

3 **THE PROJECT**

4 The Project consists of the acquisition, planning,  
5 development, construction, renovation, improvement, equipping and  
6 installation of certain facilities, and other capital improvements  
7 and upgrades, at:  
8

9 (a) Baptist Medical Center Jacksonville, located at or about  
10 800 Prudential Drive, Jacksonville, Florida 32207, 836 Prudential  
11 Drive, Jacksonville, Florida 32207, 841 Prudential Drive,  
12 Jacksonville, Florida 32207, 1325 San Marco Boulevard,  
13 Jacksonville, Florida 32207, 1235 San Marco Boulevard,  
14 Jacksonville, Florida 32207, 1650 Prudential Drive, Jacksonville,  
15 Florida 32207, 1660 Prudential Drive, Jacksonville, Florida 32207  
16 and 3451 Beach Boulevard, Jacksonville, Florida 32207, including  
17 without limitation (i) the acquisition, construction, planning,  
18 development, renovation, improvement and equipping of a new  
19 approximately seven-story health care facility, including without  
20 limitation an approximately 75-bed Neonatal Intensive Care Unit  
21 and an approximately 26-bed Pediatric Intensive Care Unit, (ii)  
22 the acquisition, expansion, renovation, installation and equipping  
23 of labor and delivery facilities, laboratories, testing and  
24 procedure rooms, office space and common areas and (iii) other  
25 necessary and useful acquisitions, improvements, renovations,  
26 equipment purchases and other capital expenditures;  
27

28 (b) Baptist Medical Center Beaches, located at or about 1350  
29 13th Avenue South, Jacksonville Beach, Florida 32250, 1361 13th  
30 Avenue South, Jacksonville Beach, Florida 32250, 1370 13th Avenue  
31 South, Jacksonville Beach, Florida 32250, 1320 Roberts Drive,  
32 Jacksonville Beach, Florida 32250, 1375 Roberts Drive,  
33 Jacksonville Beach, Florida 32250 and 1127 South 16th Avenue,  
34 Jacksonville Beach, Florida 32250, including without limitation  
35 (i) the acquisition, expansion, renovation, installation and  
36 equipping of laboratories, testing and procedure rooms,  
37 pharmacies, office space and common areas and (ii) other necessary  
38 and useful acquisitions, improvements, renovations, equipment  
39 purchases and other capital expenditures;  
40

41 (c) Baptist Medical Center South, located at or about 14550  
42 Old St. Augustine Road, Jacksonville, Florida 32258, 14540 Old St.  
43 Augustine Road, Jacksonville, Florida 32258 and 14546 Old St.  
44 Augustine Road, Jacksonville, Florida 32258, including without  
45 limitation (i) the acquisition, construction, expansion,  
46 renovation, installation and equipping of facilities related to an  
47 inpatient bed expansion and (ii) other necessary and useful  
48 acquisitions, improvements, renovations, equipment purchases and  
49 other capital expenditures;

1  
2 (d) Baptist Clay Medical Campus, located at or about 1771  
3 Baptist Clay Drive, Fleming Island, Florida 32003 and 1747 Baptist  
4 Clay Drive, Fleming Island, Florida 32203, including without  
5 limitation (i) the acquisition, construction, planning,  
6 development, improvement and equipping of a new approximately  
7 300,000 square foot inpatient hospital facility with approximately  
8 100 beds and (ii) other necessary and useful acquisitions,  
9 improvements, renovations, equipment purchases and other capital  
10 expenditures;

11  
12 (e) Baptist Medical Campus at Nassau Crossing, located at or  
13 about 76375 Harper Chapel Road, Yulee, Florida 32097, including  
14 without limitation (i) the acquisition, construction, planning,  
15 development, improvement and equipping of a new approximately  
16 25,000 square foot outpatient free standing emergency room  
17 facility and other diagnostic and ambulatory services and (ii)  
18 other necessary and useful acquisitions, improvements,  
19 renovations, equipment purchases and other capital expenditures;  
20 and

21  
22 (f) Baptist Medical Campus at St. Augustine, located at or  
23 about 475 Prime Outlets Boulevard, St. Augustine, Florida 32084,  
24 including without limitation (i) the acquisition, construction,  
25 planning, development, improvement and equipping of a new  
26 approximately 25,000 square foot outpatient free standing  
27 emergency room facility and other diagnostic and ambulatory  
28 services and (ii) other necessary and useful acquisitions,  
29 improvements, renovations, equipment purchases and other capital  
30 expenditures.