



Wednesday, April 20 | Texas' Oldest Newspaper: [Since 1842](#)

- Home
- News
- Sports
- Opinion
- Blogs
- Lifestyle
- Communities
- AP
- Services
- Classifieds
- Homes
- Shopping
- Help

[Search](#) [Advanced](#) | [Browse](#) | [Help](#)

[Register](#) | [Sign In](#) | [Subscribe](#) | [E-Edition](#)

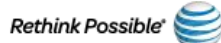


**Daily News Homes**

Your new home is looking for you!  
Browse home listings for the Houston/Galveston area.

**\$75/month unlimited voice plus broadband.**

[CLICK FOR DETAILS](#)



**FREE Movie Tickets** when you switch to **EASY PAY**

**Webster hospital project has a pulse**

**By Laura Elder**  
The Daily News

Published April 19, 2011

Checkup: All that activity at the previously dormant construction site of a 176-bed hospital in Webster has people talking.

Work has resumed and Houston-based Medistar Corp., the hospital's developer, confirms it's in talks with an operator. Medistar, however, declined to name the potential operator. Medistar specializes in building medical facilities, not running them. The hospital project has hit several obstacles in the past two years, including a temporary financing snag and also St. Luke's Episcopal Health System's decision in 2009 to drop out of the project at Blossom Street and state Highway 3.

Area hospitals, including the island-based University of Texas Medical Branch, are watching the project closely. Hospital systems have been enamored with the fast-growing northern county and the Clear Lake area, where residents generally are affluent and insured. In 2009, Medistar had even approached the medical branch about operating in the building. The medical branch declined, saying it had too much on its plate, particularly the recovery of the island's John Sealy Hospital, which was badly damaged by Hurricane Ike in September 2008. At the time, the medical branch also was overseeing the construction of an 110,000-square-foot Specialty Care Center at Victory Lakes in League City. The specialty center opened in June.

Medistar's Webster hospital will consist of a nine-story, concrete frame building with exterior walls made of glass. The building will contain about 372,988 square feet of net rentable area, which will house 140 or so patient beds and 32 Intensive Care Unit beds.

The project will include a 674-space parking garage, landscaping and emergency power generation, among other amenities. It's being built to withstand 225 mph winds — more than those generated by Category 5 hurricanes, Medistar officials said. The hospital building is designed to eventually accommodate 11 floors and a total of 248 beds.

Medistar has successfully developed the 92,000-square-foot Triumph Hospital Clear Lake, 350 Blossom St., and the nearby 113,000-square-foot Medical Plaza Clear Lake, which houses several medical specialty services. Monzer Hourani is Medistar's CEO. Stay tuned.

Suite deal: Someone must have seen plenty of potential in the 58-room Comfort Suites, 16931 N. Texas Ave., in Webster. When the hotel was up for sale at a foreclosure auction earlier this month, a buyer paid the full judgment — \$3.1 million — in cash on the spot for the property.

The hotel was built in 2005. The borrowers had purchased the hotel in 2007 and went into default on their loan in 2010. In the first quarter this year, Tampa, Fla.-based Liberty Webster Investments LLC bought the nonperforming loan. Liberty Webster, led by Punit R. Shah, filed for foreclosure in March.

Liberty Webster bought the loan with the intention of taking the title to the



[Got pain? A new tub can help ease it](#)



[The natural way to soothe arthritis pain](#)



[Insider secrets for scoring jewelry at up to 80% off](#)

**"Like 'Cliffs Notes' for intelligent, busy people."**  
The Wall Street Journal

**Try 4 FREE issues!**  
[click here](#)

**Sponsored Links**

**Obama Urges Refinancing**

If you owe under \$729k, you probably qualify for Obama's Refi Programs  
[www.SeeRefinanceRates.com](http://www.SeeRefinanceRates.com)

**Mom 55, Looks 30...**

Clever \$5 wrinkle trick angers Botox Doctors. Mystery Solved HERE!  
[chan-8-news.com](http://chan-8-news.com)

**Banks Forced to Forgive Credit Card Debt**

See how much of your debt could be settled!  
[www.LowerMyBills.com](http://www.LowerMyBills.com)

property and adding Comfort Suites to its portfolio of hotels. But secondary liens and mortgages made sale of the property through a foreclosure auction necessary. Liberty expected to be able to take over operations of the property after the auction and even flew in its management team from Florida to immediately begin running the hotel. Officials with Liberty Webster Investments said they were surprised by the cash-paying bidder.

"It's very rare for anyone to come into an auction and buy something in cash for the full judgment value," said Shah, president and chief operating officer of Liberty Group of Cos., of which Liberty Webster Investments is a subsidiary. The hotel, which had been in Chapter 11 bankruptcy since November, had a few years ago been appraised at more than \$5.5 million, Shah said.

"We believe the buyer got a great asset for a tremendous value relative to replacement cost," Shah said.

The hotel is open, but the new owners could not be reached for comment.

Get smart: The Texas Real Estate Teachers Association will have its 35th conference on the island April 28-30 at Moody Gardens Hotel, Spa & Convention Center. The theme of the conference is "Tradition and Transition."

The association was established in 1976 for real estate educators from colleges, universities, proprietary schools, regulatory agencies and real estate organizations. Texas has the most educational requirements for obtaining the brokers license, association representatives said.

On the first day of the conference, the author/publisher forum will recognize the many association members whose educational works have been published.

Galveston Association of Realtors past President David Bowers, who also is with island-based The House Co., will welcome conference goers to the island. Non-association members who are educators, interested in writing or want to get the latest updates from Texas agencies are welcome.

Register at [www.treta.org](http://www.treta.org). (Nonmembers must give an email address as a user name and create a password.)

Outlet update: Readers want to know about the progress of two proposed outlet malls — one in Texas City and the other in League City. Buzz is working to track down information. Read more in Thursday's Biz Buzz.

Biz Buzz appears Tuesdays and Thursdays. We welcome your tips and suggestions. Call 409-683-5248 or email [laura.elder@galvnews.com](mailto:laura.elder@galvnews.com).

---

[Share](#) | [Save](#) | [Mail](#) | [Print](#) | [Letter](#) | [Comment](#)

[Privacy](#) | [Reprints](#) | [Newspapers in Education](#) | [About The Daily News](#) | [Contact Us](#) | [Advertise](#)

© 2011 The Galveston County Daily News. All rights reserved.

A Galveston Newspapers Inc. Publication.