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## **PUBLIC FINANCE AUTHORITY P3 FINANCINGS HELP BRING PROTON CANCER TREATMENT TO SOUTH FLORIDA AND ALABAMA**

**Madison, WI – January 28, 2020** -- Thanks to a public-private partnership (P3) between the Public Finance Authority (PFA) and Proton International (PI), cancer patients in Delray Beach, FL and Birmingham, AL will have access to all the benefits of proton therapy treatment. PFA and PI work with hospitals and physician groups to develop one- and two-room proton treatment centers, to help address cost and financing constraints.

Proton therapy is an alternative to traditional chemotherapy and photon radiation that delivers extremely high radiation doses to points within the tumor without allowing significant radiation to escape outside the confines of the tumor. Proton therapy greatly reduces patient discomfort and substantially reduces risks of subsequent problems, such as radiation-induced secondary tumors and loss of function in surrounding tissue.

A recent study by researchers at the University of Pennsylvania and published in *Jama Oncology* shows that proton therapy offers a way to reduce the serious side-effects of chemo-radiation and improve patient wellbeing without sacrificing the effectiveness of the therapy. The researchers found that proton therapy reduces the relative risk of side effects by two-thirds.

Despite the known benefits, the development of proton therapy facilities has been impeded by cost and financing constraints, which has limited the ability of areas outside of major cities and hospital centers to provide patients with the treatment. Currently there are less than 40 facilities across the U.S. that have the \$25 million cyclotrons used for proton therapy.

“By utilizing PFA’s deep experience in funding public benefit projects to promote economic development in areas from education to housing, we can help bring the life-saving benefits of proton therapy to communities that would normally not have the ability to serve cancer patients” said Bill Kacvinsky, Chair of the PFA Board. “We are hopeful this successful financing and development model will spur further development in the proton space in the years ahead.”

The South Florida Proton Therapy Institute (SFPTI), on the campus of the Delray Medical Center, opened in January 2019, bringing together a number of community-based physicians to provide enhanced cancer services to patients in the region. The project was funded through the issuance of tax-exempt bonds issued by the PFA, in two tranches, senior and subordinated, with some of the subordinated bonds being purchased by PI and local physicians. PFA owns the building, improvements and equipment with PI responsible for development and management of SFPTI.

“Leveraging the innovative financing capabilities of the PFA with the expertise of PI in developing proton therapy centers was critical to bringing this transformative cancer treatment to South Florida,” added Chris Chandler, CEO of Proton International. “What we have been able to do at SFPTI through a public-private partnership, can be replicated for the benefit of communities and cancer patients across the country.”

The University of Alabama at Birmingham (UAB) Proton Therapy Center, expected to open in early 2020, will be the first proton therapy center in Alabama, addressing the current lack of access for state residents to such a facility. Similar to SFPTI, the UAB Proton Therapy Center is being funded through the issuance of tax-exempt bonds issued by the PFA. PFA will own the building, improvements and equipment with PI responsible for development and management, in affiliation with the University of Alabama Birmingham Comprehensive Cancer Center.

The PFA, based in Wisconsin, is a conduit issuer of tax-exempt bonds that partners with local governments and private entities to assist in the financing of public benefit projects. Through its Asset Ownership Program, PFA owns the assets being financed.