

GE Healthcare Financial Services' Size, Strength and Service Help TRA Expand

Provider Profile

TRA Medical Imaging Centers
Tacoma, Washington

A multi-location radiology group with over 20 physicians on staff, TRA Medical Imaging Centers serves four hospital departments of radiology and several outpatient imaging sites throughout the Puget Sound area of Washington State. TRA offers a comprehensive range of diagnostic imaging services, including CT, MRI, open MRI, PET, nuclear medicine, fluoroscopy, ultrasound, imaging guided biopsy, mammography, bone densitometry and X-ray.

After several years of limited growth in its practice, its facilities and its services, TRA Medical Imaging Centers in Tacoma, Washington realized it needed to expand and improve its strategic positioning within its markets.

“We hadn’t been reinvesting in our plant and our equipment, and it was time to take those strategic steps,” notes Steve Jacobsen, business administrator for TRA.

As TRA began looking for a facility in which it could build a large, full-service imaging center, it also began its search for a financing partner for the major equipment investment needed to make the plan a reality.

“When we began to competitively bid the financing for this project, we talked to our local bank as well as several financing companies,” Jacobsen says. “GE Healthcare Financial Services came through the bidding process with competitive financing rates – and demonstrated their ability to make the process work smoothly.”

“I had known our GE Healthcare Financial Services sales rep before we began this project, and we had a good relationship,” he adds. “I knew she wouldn’t make us jump through hoops to get the financing completed, and that was very helpful.”

Expanding Capabilities, Increasing Visibility

Opened in April, 2002, the TRA Medical Imaging Centers – Tacoma occupies the entire second floor of one of Tacoma’s most desirable medical buildings. Thanks to financing help from GE Healthcare Financial Services, the 17,000-square-foot facility offers every diagnostic imaging modality. It features X-ray, MRI, CT, PET and nuclear medicine imaging equipment.

“I wanted to make sure we were aligning ourselves with a major player in healthcare financing. That’s one reason why I got involved with GE Healthcare Financial Services.”

*Steve Jacobsen
Business Administrator
TRA Medical Imaging Centers*



In addition, an enterprisewide PACS system (Picture Archiving and Communication System) – also financed by GE Healthcare Financial Services – allows physicians to digitally move images among all of the TRA Medical Imaging Centers facilities.

In all, TRA financed just over \$7 million of its new imaging center project with GE Healthcare Financial Services. Most of the financing package was for equipment – including both GE and non-GE systems – but it also included approximately \$400,000 for leasehold improvements.

Capitalizing on Size and Strength

“Previously, we had been doing virtually all of our financing through our local community bank,”

Jacobsen says. “Due to the high amount of financing

we needed for the new imaging center, our bank’s credit ratio restrictions wouldn’t allow it to handle this package completely by itself.”

“GE Healthcare Financial Services had the flexibility to provide us with the financing we needed to meet our business challenges.”

Many companies opening new imaging centers or buying large quantities of new imaging equipment at one time hit a financing cap with banks and other lenders. The substantial size and strength of GE Healthcare Financial Services enables it to lend into situations where other lenders can’t.

“GE Healthcare Financial Services had the flexibility to provide us with the financing we needed,” Jacobsen says. “And I liked their terms. We went with fixed rates, which were more attractive than the variable rates we were able to get from our bank.”

“We will be doing business with GE Healthcare Financial Services again as we continue to expand. I’m planning on having a close, working relationship with them.”

Solidifying a Relationship

According to Jacobsen, TRA will be doing business with GE Healthcare Financial Services again. “I’m planning on having a close, working relationship with them while I’m here at TRA,” he notes.

“In fact, my relationship with our GE Healthcare Financial Services rep has evolved to the point where, when she’s driving through Tacoma, she stops in to have a cup of coffee and discuss our mutual business concerns.”

For more information on how we can help you successfully meet your business objectives, contact us at 1-800-598-6201 or visit us at www.GEHealthcare.com.



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