

Navigating a Critical Joint Venture Transaction

Attorneys in the Health Care and Corporate practices, in the Dallas office, represented Genesis Physicians Group in a joint venture transaction with Innovista Health Solutions.

Katten regularly represents Genesis Physicians Group (GPG), an independent physicians association in Dallas, in corporate, employment and health care regulatory legal matters arising in the course of the group's business. In late 2018, GPG approached the team for legal advice in connection with a joint venture. The joint venture partner, Innovista Health Solutions, is a population health management organization owned by Health Care Services Corporation, the parent company of Blue Cross Blue Shield of Texas. GPG sought to transition to a value-based care model from a fee-for-service model. By combining Innovista's industry expertise and population health technology with the experience of GPG's physicians in delivering patient care, the parties intended to provide increased coordination of care at lower cost.

Led by Health Care partner Cheryl Camin Murray and Corporate associate at the time, but now partner, Wade Glover, the multidisciplinary team, including paralegal Michael Lockwood, handled all aspects of the transaction. The group performed due diligence, identified the myriad legal issues involved and negotiated numerous agreements to bring the deal to successful conclusion. The complexity of the transaction was a challenge, but the ability of attorneys to work collaboratively with their client was a key to completing the transaction.

The successfully completed joint venture, Genovista, will allow the physicians of GPG, led by Dr. Jim Walton, their President and CEO, to provide better coordinated value-based care, reduce health care costs and improve coordination between primary care physicians and specialists.