

# MARATHON HEALTHCARE RECEIVERSHIP

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## 6 Additional Nursing Homes Up for Sale

*Bids Sought by Receiver for Marathon Facilities in Norwalk, New Haven, Prospect, Torrington, Waterbury, and West Haven*

A Superior Court-appointed receiver is seeking buyers for six Medicare and Medicaid certified nursing homes in Connecticut through a special bidding process over the next month. This is in addition to three nursing homes already offered for bid in Danielson, Norwich and Windham.

The skilled nursing facilities in Norwalk, New Haven, Prospect, Torrington, Waterbury, and West Haven, formerly of the Marathon Healthcare Group chain, are excellent purchasing opportunities for established nursing home operators, said receiver Phyllis Belmonte in announcing the bid invitation.

The facilities – the Marathon Healthcare Centers of Norwalk, licensed for 150 beds; New Haven, with 150 beds; Prospect, with 150 beds; Torrington, with 90 beds; Waterbury, with 150 beds; and West Haven, with 98 beds – have been in receivership since late December 2008 when the Marathon chain folded.

The homes have been stabilized and “enjoy significant occupancy rates, good relationships with referring hospitals, and strong community support,” Belmonte said.

The six facilities will be sold through a bid program overseen by the Superior Court. Deadline for submitting bids is April 22.

Belmonte, a licensed nursing home administrator, was appointed by the court as receiver to operate the facilities and is coordinating the bid program.

Bids for any number of these facilities will be considered, with preferences accorded to bids for more of the homes. Real property and some furnishings may also be bought or leased from the landlord, which is participating in this process.

“Bidders’ positive operational experience and financial wherewithal will be key criteria for selection,” Belmonte said.

Prospective bidders are asked to contact the receiver at [bidprogram@mindspring.com](mailto:bidprogram@mindspring.com) to request a copy of the Marathon bid program. Interested parties are asked to provide the full name of principal and company (no brokers); mailing and email addresses; and phone and fax numbers.

“We are extremely optimistic that we will attract substantive bids by qualified parties to help transition these six facilities out of receivership and back into viable private ownership for the benefit of the residents and the communities served,” Belmonte said.

Belmonte noted that she is already operating a court ordered bid program for three Haven nursing facilities in Eastern Connecticut, which are in receivership under her oversight. “Together, these nine facilities may appeal to an experienced out of state operator, justifying the investment in a regional office,” she commented. The nine facilities do not compete in the same markets and provide broad, statewide coverage. Bids for the three Haven facilities are due by April 14<sup>th</sup>. Inquiries may be made to the same email address.