



It's Our Home **RUN**
Big day, big run, big fun! October 8, 2016



<http://www.hartfordbusiness.com>

NY nonprofit health system agrees to buy Sharon Hospital

BY **PATRICIA DADDONA**

9/15/2016



PHOTO | CONTRIBUTED

Sharon Hospital in Sharon, Conn.

Sharon Hospital, the only for-profit hospital in Connecticut, is aiming to return to nonprofit status by joining a New York-based health system, the hospital announced Thursday.

LaGrangeville, N.Y.-based Health Quest has an agreement to acquire the 78-bed Sharon Hospital for an undisclosed sum, the hospital said.

Health Quest is a family of nonprofit hospitals and healthcare professionals serving the mid-Hudson Valley of New York.

Sharon Hospital transitioned to for-profit status in 2002 and provides emergency, orthopedics, cardiac, and geriatric behavioral medicine, as well as obstetrics and general surgery services. It is part of Essent Healthcare of Connecticut, which is an affiliate of RCCH HealthCare Partners.

The transaction is expected to be finalized in mid-2017, pending regulatory approvals.

Health Quest said it has a preliminary agreement with Essent and will submit a certificate of need to the state of Connecticut for change in ownership.

The Foundation for Community Health, based in Sharon, brought the two organizations together. In collaboration with Sharon Hospital and Health Quest, the foundation will work to engage the community in the discussion of services and available resources to support future growth opportunities, said Peter Cordeau, CEO of Sharon Hospital.

Cordeau touted the potential benefits of the new affiliation, saying patients "will now have seamless access to a full spectrum of services — from expert oncology and cardiology care to innovative neurology services and trained trauma surgeons. This means more options and reasons for patients to come to and stay connected with Sharon. It also means growth opportunities for our organization. Our future looks bright."

Health Quest includes Northern Dutchess Hospital in Rhinebeck, Putnam Hospital Center in Carmel and Vassar Brothers Medical Center in Poughkeepsie. Those hospitals are complemented by Health Quest Medical Practice, a physician group of more than 265 providers across the region, covering Dutchess, Ulster and Putnam counties.

In similar activity in Connecticut, the nonprofit Eastern Connecticut Healthcare Network is in the process of being acquired by for-profit, California-based Prospect Medical Holdings.

