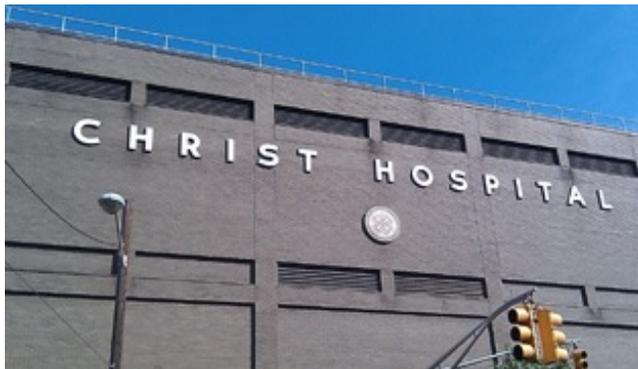


Bids are Due to Bankruptcy Court as Potential Buyers Continue to Pursue Christ Hospital

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A six-month search for a buyer of Christ Hospital will begin to wrap up today as bids are due to the bankruptcy court handling the purchase of the failing hospital, putting to bed a drawn out and controversial search for a new owner of the non-profit health facility. The court is expected to decide the bidder best suited to run the hospital by early next week, and the new owner would likely begin running the hospital by June 30th.



Three groups have surfaced as expected bidders: Hudson Hospital Holdco, an umbrella group that owns Bayonne Medical Center and Hoboken University Medical Center; Meadowlands Hospital Medical Center (MHMC) in Secaucus; and a joint bid from Community Healthcare Associates (CHA), a real estate and health management firm, and Jersey City Medical Center (JCMC).

While Bruce Gilbert, general counsel for Holdco, acknowledged Holdco would be pursuing the hospital, he refrained from commenting before the bidding process begins.

According to Meadowlands Hospital Acting President Lynn McVey, "MHMC Board of Directors is currently evaluating possible expansion opportunities, including this week a bid for Christ Hospital. Meadowlands Hospital management team has, in a short amount of time, clearly proven an ability to turn around a failing hospital at no significant cost to the taxpayer, while being able to expand services to the community it serves."

Community Healthcare Associates and JCMC, the only non-profit health facility of the group, said they are "confident" they are in the best position to buy the hospital.

According to Jeffrey Moll, a managing partner at CHA, the firm would supply the money while JCMC would lease and operate Christ Hospital.

While Moll would not speak to the specifics of the bid, he noted money wasn't everything to the bankruptcy court.

"At the end of the day, the price isn't as important as timeline," he said. "We think we're best suited because [JCMC's] hospital license will go from a non-profit hospital to another non-profit hospital. That makes it a much easier fit for the Department of Health and the Attorney General [who look into the deal.]"

Meadowlands and Holdco both run for-profit hospitals.

"I personally feel it'll be easier lift for the regulatory process with our application," Moll said.

The saga over who will take over the long ailing hospital is ongoing. Christ Hospital first made headlines with the announcement that [its preferred purchaser was Prime Healthcare Services](#), a controversial for-profit healthcare provider out of California. Politicians and healthcare experts said at that time that should the new purchasers of Christ Hospital change the hospital to a for-profit facility, patients unable to afford their services would have few alternatives to which they could turn. Prime, acknowledging the negative response from the community, bowed out to public pressure earlier in the year.

Shortly after the collapse of that deal, which Christ Hospital had fought to expedite due to what were described as urgent financial pressures, the hospital [entered into bankruptcy court](#) to the chagrin of potential buyers.

CHA owns two hospitals in New Jersey, Barnard Hospital in Paterson, which had been closed but is now running at 90-percent of capacity, according to Moll, and the William B. Kessler Hospital in Hammonton, which had similarly been closed and is now performing strongly as well.

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