

# Carbondale hospital closure will leave behind empty buildings, debt

BY ERIN L. NISSLEY (STAFF WRITER)

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TIMES-TRIBUNE FILE Marian Community Hospital in Carbondale will complete its months-long closing process today.

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Marian Community Hospital is closing today, but just what will happen next remains unclear.

For the past several weeks, the Carbondale hospital has been slowly scaling back services. The emergency room closed Feb. 17, the same day the hospital stopped accepting inpatients. Patient services, including imaging services and laboratory work, stopped Friday, according to hospital spokeswoman Maria Diehl.

The closure was announced in November, the result of years of financial pressures and dwindling patient demand. Tax records filed for Marian Community Hospital and parent company Maxis Health System show the hospital had more than \$19 million in liabilities.

Tax papers show that the hospital had only about \$16.8 million in assets at the end of 2010. Total liabilities were nearly \$36 million, meaning Marian Community Hospital began 2011 with a shortfall of about \$19.2 million. In previous interviews, hospital officials said they expected to end 2011 with an operating loss of \$2.6 million.

In an email Monday, Ms. Diehl wrote that "liabilities involving the hospital will be managed through Maxis Health System and its parent company Catholic Health East." Officials at Catholic Health East could not be reached for comment Monday afternoon.

Maxis Health System has hired Cushman and Wakefield, a global consulting company, to do an appraisal of the property. Officials at that company were also not available for comment Monday.

If there is not enough money to cover their liabilities, the hospital or its parent company will have to file for bankruptcy, according to Joshua Nemzoff, a consultant who has managed hundreds of hospital mergers and acquisitions.

"They'll have to sell their assets," Mr. Nemzoff said. "They will have to go into some kind of receivership. They can't just walk away."

Mr. Nemzoff also said the hospital will likely find it easy to sell equipment ranging from beds to X-ray machines, but selling the hospital's buildings might be a little more complicated.

"It's very difficult to find a constructive use for a hospital building," he said. "It's not like a warehouse."

Contact the writer: [enissley@timeshamrock.com](mailto:enissley@timeshamrock.com)

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