

Eli's Hospice Insider

Mergers & Acquisitions: From Coast To Coast, Hospice Deals Continue Strong

From for-profit chains to VNAs, hospices are merging, changing hands, and more.

Pandemic concerns don't seem to be slowing down the hopping hospice mergers and acquisitions market.

As always, Texas is a busy M&A location. Irvine, California-based Jet Health Inc. has acquired Carrington Hospice Care Inc., an Arlington, Texas-based hospice company serving the Dallas-Forth Worth market. Jet Health operates in Texas, New Mexico, Colorado, and Idaho, it says in a release.

"This acquisition affords Jet Health the opportunity to better service both our patients and referral sources in the Texas marketplace and to continue to grow Jet Health's hospice offering throughout our geographic footprint," Jet Health CEO **Stacie Bratcher** says in the release. Jet Health was founded in 2016 and Carrington in 2018.

Meanwhile, Cornerstone Healthcare parent the Pennant Group Inc. has acquired the assets of CMS Home Health Care, with locations in Brownwood and Coleman, Texas, the Eagle, Idaho-based chain says in a release. "This off-market acquisition is an excellent strategic fit for our burgeoning Texas portfolio of home health and hospice operations," Pennant CEO **Danny Walker** says in the release.



Recent deals in the rest of the country include:

In Utah: Salt Lake City-based Bristol Hospice, a portfolio company of Webster Equity Partners, has acquired Remita Health in the states of Arizona, California, and Nevada, the hospice provider says. That adds the Remita hospice locations of Orange County, Northern Los Angeles, Central Los Angeles, Inland Empire, Las Vegas and Tucson. Bristol now operates 35 locations across 10 states, and this deal is its ninth acquisition this year and fourteenth acquisition in partnership with Webster Equity, it says.

In Connecticut: Bethel VNA, New Milford Visiting Nurse & Hospice, and RVNAhealth plan to merge their three organizations by the end of the year, they say in a release. The merged agency, which will operate under the RVNA name from its Ridgefield headquarters, will serve Fairfield, Litchfield, and New Haven counties.

"As the COVID-19 pandemic made abundantly clear, pooling our collective talent and resources will allow us to invest deeply in the technologies and services that our communities need to thrive, and that we as agencies need to effectively respond to future health challenges," RVNA CEO **Theresa Santoro** says. All three agencies were formed in the early 1900s.

In Minnesota: Dallas-based AccentCare INC. and Fairview Health Services in Minneapolis are forming a new post-acute business in which Fairview will retain a 20 percent stake, AccentCare says in a release. The company will be Fairview's preferred provider for hospice and home health services. "The deal resembles similar arrangements forged by AccentCare in recent years with UCLA Health, Asante, Baylor Scott & White, and other leading health systems," the company says.

In Ohio: Ohio Living Home Health & Hospice has formed a "strategic partnership" with Good Shepherd Home in Fostoria to form Partners in Care. The partnership "will allow Ohio Living to expand its hospice services more comprehensively throughout Hancock, Sandusky and Seneca Counties," Ohio Living says in a release.

In Georgia: Alleo Health System, parent of Hospice of Chattanooga, has acquired Angel Heart Hospice in Marietta. The deal enlarges Alleo's service area in the state to eight counties. Alleo also operates in Tennessee, Alabama, and North Carolina.

In North Carolina: Onslow County is selling Onslow Home Health and Hospice to Wilmington-based Lower Cape Fear Lifecare for \$3.25 million, reports The Daily News in Jacksonville. Onslow ended the 2020 fiscal year with a \$503,498 deficit from home health and \$189,653 from hospice, the newspaper says. The sale is expected to close by Oct. 1.