



**Transaction Announcement**

Health Care Futures is pleased to announce that the Sisters of Mercy of the Holy Cross (sisters) have transitioned sponsorship of Bell Tower Residence, an 85 unit assisted living facility located in Merrill, Wisconsin, to Wisconsin Illinois Senior Housing, Inc. (WISH). The sisters believe this transfer of sponsorship is an important next step to secure the ministry of Bell Tower Residence and insure its continuation into the future.

Health Care Futures served as the strategic advisor to the sisters and sought to achieve the sisters' primary goal of transferring sponsorship to an organization that would preserve the legacy and mission of Bell Tower Residence. In efforts to achieve this objective, Health Care Futures assisted the sisters in evaluating options for transferring sponsorship, including the identification of potential suitors. Health Care Futures also was responsible for the development of a Request for Proposal, facilitating discussions with potential suitors regarding the opportunity, and the assessment of positive responses to the RFP that were received from multiple parties who had agreed to the identified transaction terms. After careful deliberation, the sisters chose WISH due to its commitment to continue the legacy of the sisters and its long-standing experience with rural facilities. Health Care Futures was honored to assist the sisters with this initiative.



**About Sisters of Mercy of the Holy Cross**

The Sisters of Mercy of the Holy Cross joined the Merrill community in 1923, through the opening of Holy Cross Hospital (now Ascension Good Samaritan). Over the next 65 years, the sisters, in efforts to continue to serve the Merrill community, founded a day and boarding school for girls and erected the Holy Cross Convent which, in 1990, was converted to Bell Tower Residence. Today, the USA Province of the Sisters of Mercy of the Holy Cross is comprised of approximately 22 sisters and through their sponsorship of Bell Tower Residence, the sisters fulfilled their commitment to the Merrill area. Since its opening, Bell Tower Residence has provided affordable, quality senior care to individuals while fostering a stimulating environment in which residents may remain as independent as possible.

**About Wisconsin Illinois Senior Housing, Inc.**

Wisconsin Illinois Senior Housing, Inc. (WISH) is a not for profit organization overseen by a Board of volunteers. Founded in 1989 with a single facility in Illinois, the mission of WISH is to serve elderly and disabled individuals by providing quality housing, health care and other services to enhance the lives of those it serves. Today, WISH operates 18 senior care facilities, including eight skilled nursing facilities, nine Community Based Residential Facilities (assisted living facilities), and one Residential Care Apartment Complex (assisted living facility) in Wisconsin and a skilled nursing facility in Illinois. Additionally, WISH operates two home health agencies and a home care agency in Wisconsin. Since its inception, all of WISH's facilities have been managed by Carriage Healthcare Companies, Inc., based in Lakewood, CO.

**About Health Care Futures**

Health Care Futures, LP is an independent healthcare consulting firm. Health Care Futures offers clients a depth of experience and functional expertise. Health Care Futures prides itself on helping organizations through difficult decisions and specializes in the following areas: strategic planning; physician services; mergers, acquisitions and affiliations; and, financial and capital planning. [www.healthcarefutures.com](http://www.healthcarefutures.com)

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