



Office of the County Executive

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FOR IMMEDIATE RELEASE

October 7, 2016

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## **VILLA HEALTHCARE SELECTED AS FINALIST FOR POTENTIAL PURCHASE OF RIDGEWOOD CARE CENTER**

*Sale is Pending 60-Day Due Diligence Process and Vote by Full County Board*

Racine – Villa Healthcare emerged as the strongest candidate for the possible transfer of ownership of Ridgewood Care Center after the County Board’s Executive and Health and Human Development Committees interviewed three companies in a closed session last night.

“All three candidates had impressive presentations to the joint committee,” said Ray Giannini, the broker with Marcus & Millichap who has been handling the bid process for the County. “Each had a very strong portfolio of properties, good reputations, clear and focused visions, and keen interest in the Ridgewood property. Villa had the slight edge over the others in terms of location, knowledge of the area, and proven investment in Wisconsin properties.”

The members of both committees voted and agreed to enter a non-binding agreement with Villa so that the 60-day due diligence period can begin. A presentation by Villa Healthcare will be scheduled for the County Board and the public on October 25<sup>th</sup>, 2016. A notice will be sent at a later date.

Villa Healthcare currently owns and operates 22 Skilled Nursing Facilities and one Assisted Living Facility across four states. Four of those facilities are located in Wisconsin, including The Villa in Lincoln Park which is minutes away from Ridgewood.

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