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MO Southern Healthcare Gets A New Partner

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SoutheastHEALTH*

SoutheastHEALTH Expands Regional Presence with Missouri Southern Healthcare

SoutheastHEALTH continues to expand its regional presence with the acquisition of the leasehold interest in Missouri Southern Healthcare in Dexter, MO from Dexter Hospital, LLC.


The transaction is subject to due diligence and is expected to close by December 31, 2012. Dexter Hospital, LLC, will manage the 50-bed acute care hospital for SoutheastHEALTH during a transition period ending June 30, 2013. SunLink Health Systems, Inc., of Atlanta, GA is the parent corporation of Dexter Hospital.

In August, the Dexter Community Regional Healthcare Foundation entered into a long-term lease with SoutheastHEALTH to assume operation of the Dexter hospital as lessee from Dexter Hospital. That agreement originally was effective in 2019 with termination of the existing lease term.

“We’re pleased that now we can begin our partnership in just a few months,” said Wayne Smith, SoutheastHEALTH President and CEO. The new venture, he added, “is consistent with our vibrant growth and our regional strategy to provide high quality, affordable healthcare, close to home.” He noted that in 2010, SoutheastHEALTH assumed

management responsibilities for Ripley County Memorial Hospital in Doniphan, MO and that Southeast continues in its exploration of additional partnerships.

Smith said Missouri Southern “is a major employer and real asset to Stoddard County. We are excited about teaming up with physicians, nurses and the entire staff to offer services at Missouri Southern with the same respect, attention and personal focus on each patient’s care that has been our mission since our founding. We also look forward to continuing to build on an exceptionally positive relationship with the Dexter Foundation and taking a more active role in the community.”

 will be at Missouri Southern on Tuesday “to visit with hospital staff we know and to meet those we have not yet had the privilege to meet.”

Dexter Community Regional Healthcare Foundation President Darla Grossman said the Foundation Board “is pleased that SoutheastHEALTH was able to collaborate with Dexter Hospital, LLC to assume the lease prior to 2019. This is an exciting time and we’re pleased to work with Southeast as this process continues.”

Smith said the sale of the leasehold interest and certain other assets of Missouri Southern was approximately \$9.8 million. “We are fortunate to be in a very solid financial position. Our net revenues are up by 6.5 percent year over year, we are holding our costs constant and our operating margins are up significantly.” He noted that SoutheastHEALTH’s strong financial performance recently allowed a significant price reduction in many of Southeast’s imaging services.

SoutheastHEALTH has a long standing and valued relationship with the Dexter community. Southeast has maintained a satellite Cardiac Rehabilitation Clinic at Missouri Southern since 1998. Specialists from Cardiovascular Consultants, who are affiliated with the Southeast Medical Group, also offer a weekly cardiovascular clinic at Dexter.

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