



Saint Therese

News Release

MINNESOTA-BASED SAINT THERESE TO ACQUIRE ST. MARY OF THE WOODS SENIOR COMMUNITY IN AVON, OHIO

Marks second acquisition for Saint Therese in two years

Saint Louis Park, Minn. (October 15, 2024) – Continuing to build its footprint in the Midwest, Saint Therese, an aging care and services leader based in the Twin Cities, today announced it will acquire St. Mary of the Woods in Avon, Ohio, near Cleveland. The transition of ownership is expected to occur on December 1, 2024. This is the second acquisition for Saint Therese in two years and the second in the region, following the purchase last year of IHM Senior Living Community in Monroe, Mich.

“St. Mary of the Woods was built with a deep Catholic foundation, just as we were, and we are proud to carry on that tradition as it becomes a part of the Saint Therese family,” said Craig Abbott, president and CEO of Saint Therese. “This acquisition is part of our strategy to broaden our presence and care services in the Midwest with mission-aligned organizations.

St. Mary of the Woods is a 179-unit continuum of care community, located on a beautiful 23-acre campus. It has 81 independent living apartments, 49 assisted living apartments and 50 skilled nursing beds, and it has six acres that are zoned for potential future expansion. It currently has over 200 employees, all of whom Saint Therese intends to hire.

St. Mary of the Woods has a Five-Star rating by CMS and was recognized as a 2024 Best Nursing Home by *U.S. News & World Report*. Founded in 2005 by another Catholic faith-based organization,

it was acquired in 2012 by Atrium Centers, LLC, a leading provider of short-term post-acute rehabilitation and long-term nursing care.

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About Saint Therese: Minnesota-based Saint Therese was founded in 1964 and prides itself on its rich tradition of providing exceptional care for seniors. It has locations and services in Brooklyn Park, Woodbury, Corcoran, Shoreview, IHM Senior Living Community in Monroe, Mich., and Ascend Rehabilitation (rehabilitation therapy, health and wellness division). Most communities provide the full continuum of care from independent living, assisted living, memory care, skilled nursing and transitional care. Saint Therese at St. Odilia in Shoreview specializes in hospice and palliative care. Saint Therese is a nonprofit, 501(c)(3) senior care organization.

Media Contact:

Barb Hemberger, 612-669-0381 and barbarah@sainttherese.org