CHS to sell Tennessee hospital

Community Health Systems is preparing to sell off a 351-bed hospital in Tennessee.

The Franklin, Tenn.-based health system <u>announced</u> April 18 that it has entered into a definitive agreement to sell 351-bed Tennova Healthcare – Cleveland (Tenn.) to Hamilton Health Care System in Dalton, Ga., for \$160 million in cash.

The transaction is expected to close in the third quarter of 2024.

Earlier this year, CHS CEO Tim Hingtgen said the 71-hospital company was evaluating interest for sales that could yield more than \$1 billion in proceeds. In 2023, CHS sold hospitals in <u>West Virginia</u>, <u>Arkansas</u> and <u>Florida</u>.

The system is also working to sell two of its North Carolina hospitals to Winston-Salem, N.C.-based Novant Health, but the Federal Trade Commission in January <u>sued</u> to block the move. More recently, North Carolina Treasurer Dale Folwell has <u>backed</u> the FTC's bid to block the sale.

Subscribe to the following topics: health systemtennesseecommunity health systemsselltenn Latest articles on Hospital Transactions and Valuation : <u>Idaho group adds providers, ENT practice from shuttered Saltzer Health</u> <u>Georgia physician group joins Atrium Health Floyd</u> <u>Physician Practice Transactions: Headwinds & Tailwinds in 2024</u>

https://www.beckershospitalreview.com/hospital-transactions-and-valuation/chs-to-sell-tennessee-hospital.html