crain's health pulse
a daily newsletter on the business of health care

Today's News Wednesday, October 15, 2008

LICH Rally

Brooklyn politicians ratcheted up the rhetoric at yesterday's rally to save Long Island College Hospital. Marty Markowitz, Joan Millman and Bill de Blasio called on Continuum Health Partners CEO Stanley Brezenoff to share LICH's financial records and said Continuum should sell some Manhattan properties to save LICH. "It was a declaration of war," says one doctor in attendance. "We have total respect for elected officials and their passions for this community asset," says a Continuum spokesman. "Nevertheless, today's rally hasn't changed our plan to pursue a restructuring plan for LICH with DOH."

Today's News Thursday, October 16, 2008

HUD Pressure

The federal Department of Housing and Urban Development is meeting with officials from Continuum Health Partners and the state later this month on how to stabilize the financial condition of Long Island College Hospital. The aim is to keep LICH from defaulting on $143 million in loans that HUD insures. "HUD's Hospital Insurance Program is designed to strengthen a hospital's medical care and commitment to the community," says a HUD spokesman. "That is why we are concerned with the financial plight facing LICH."