

# Distressed Health Care

As a leading U.S. health care law firm with one of the largest health care departments in the nation, Polsinelli has created a unique, cross-disciplinary group that concentrates exclusively on distressed health care situations. Our experience spans throughout the health care industry, including senior housing, rural and safety net hospitals, health care services, life sciences and technology.

Polsinelli's Distressed Health Care team focuses on helping struggling health care companies identify and implement strategies to maximize value and preserve operations and help buyers acquire distressed health care assets or companies. Speed and experience are key when it comes to fast-moving distress scenarios, and each member of the team has deep experience at the intersection of health care and insolvency. Our team includes lawyers focusing full-time in distressed health care mergers and acquisitions, workouts, restructurings, recapitalization and financing.

Recognizing the nature of health care as a fully regulated business, our team works closely with our regulatory lawyers to develop solutions that fit within the complex U.S. regulatory scheme. Team members also collaborate with attorneys across the firm's practice areas, such as tax, employee benefits, real estate and litigation, to provide the specific knowledge and resources necessary to efficiently address a health care institution's challenges.

Our attorneys counsel health care providers, funds, landlords and purchasers in the distressed health care arena. Whether it is a workout, Chapter 11 reorganization proceeding, recapitalization or distressed sale transaction, team members assist clients in making informed decisions and crafting effective approaches regarding their financial situations and business goals.

Polsinelli's experienced team includes the authors and editors of three books related to health care and/or insolvency, the developers of a financial research index comparing distress in the health care services sector to distress in the overall U.S. economy, a certified Specialist in Business Bankruptcy Law and members of industry organizations such as the American Health Lawyers Association, the Association for Corporate Growth, the Turnaround Management Association, and the American Bankruptcy Institute.

## Matters

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- Finance and restructuring counsel to Tarrant County Senior Living Center (d/b/a Stayton at Museum Way), a CCRC with over \$100 million in debt.
- Chapter 11 Counsel to Northwest Senior Housing Corporation (d/b/a Edgemere), a CCRC with over \$100 million in debt, in its pending Chapter 11 case.

- Chapter 11 Counsel to Eagle Senior Living, a national operator of independent living, assisted living, and memory care facilities, in the prenegotiated restructuring of over \$225 million in debt.
- Chapter 11 Counsel to The Prospect-Woodward Home (d/b/a Hillside Village), a New Hampshire-based CCRC with over \$60 million in debt, in its successful bankruptcy sale.
- Chapter 11 Counsel to Senior Care Centers, the largest skilled nursing operator in Texas, in successfully spinning off 80 skilled nursing facilities and reorganizing around a remaining core of 25 skilled nursing facilities.
- Chapter 11 Counsel to Elements Behavioral Health, a leading provider of behavioral health services, in its successful bankruptcy sale.
- Chapter 11 Counsel to Curae Health, Inc., an operator of 3 rural hospitals, in the successful confirmation of its bankruptcy plan and spinoff.
- Chapter 11 Counsel to Clare Oaks, a Chicago-based CCRC with over \$90 million in debt, in successfully restructuring its debt by approximately 50%.
- Counsel to Welcov Healthcare LLC, operators of over 20 skilled nursing facilities, in the emergency transfer of the facilities.
- Counsel to a private equity fund as plaintiffs in the multi-state, 65 facility receivership of Fortis Management Group and its affiliates.

## Publications

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April 29, 2025

**1st Quarter 2025 Chapter 11, Healthcare and Real Estate Distress Indices**

December 16, 2024

**Getting Past the Sugar High**

*Quoted, McKnights*

December 12, 2024

**Long-term Care Leads Healthcare in Number of Distressed Properties**

*Quoted, McKnights Senior Living*

November 12, 2024

**3rd Quarter 2024 Chapter 11, Healthcare and Real Estate Distress Indices**

August 15, 2024

**Senior care leads in healthcare bankruptcies**

*Quoted, McKnights Senior Living*

August 14, 2024

**Senior living and care leads record-breaking distress in healthcare sector bankruptcy filings**

*Quoted, McKnights Senior Living*

July 30, 2024

**2nd Quarter 2024 Chapter 11, Health Care and Real Estate Distress Indices**

May 30, 2024

**Labor costs, federal scrutiny create distress in senior living and care**

*Quoted, McKnights Senior Living*

May 18, 2024

**Healthcare sees highest Chapter 11 bankruptcy filings in 15 years: report**

*Quoted, McKnights Senior Living*

November 16, 2023

**Bankruptcy filings trend up, with long-term care still showing 'substantial distress'**

*Quoted, McKnights Senior Living*

September 2, 2021

**Healthcare Bankruptcy Filings Hit 'Unprecedented' Low**

*Quoted, Modern Healthcare*