



## News Release

### **SAINT THERESE TO TRANSITION ITS NEW HOPE SENIOR COMMUNITY TO NEW OWNERSHIP**

*Transition will be final on August 1, 2024*

**Saint Louis Park, Minn. (June 4, 2024)** – After years of intensive research and deliberation about the future of its New Hope senior living community, aging services provider Saint Therese today announced it is transitioning Saint Therese of New Hope to new ownership, supported by senior care provider Compass Healthcare. The transition is expected to be final on August 1, 2024 and the name will change to Woodlake Care Center and Woodlake Residences.

“This was a very difficult decision for our leadership and the Board of Directors,” said Craig W. Abbott, president and chief executive officer of Saint Therese. “The New Hope campus has been our flagship community since we were founded in 1964 and has been home to generations of residents and families. However, after extensive and exhaustive exploration, analysis and discernment, that included a multitude of strategic options, we concluded that transitioning to a new owner was the best and right decision for the residents and our staff.”

Abbott said, in Compass Healthcare they found an organization committed to the ongoing delivery of quality care and services to the community of New Hope. Their focus and foundation are built upon providing compassion, understanding and respect through a person-centered approach. Throughout the exploratory process they demonstrated their dedication to ensuring the best for the residents, families and staff.

Compass Healthcare was recently part of another ownership transition of the Walker Methodist Health Center in Minneapolis. Subsequently renamed Lakehouse, it is one of the largest skilled nursing facilities in Minnesota.

Abbott said the Saint Therese organization remains dedicated to the senior care and services industry, has no future plans to transition any of its other communities and remains focused on expanding the mission and ministry in the communities in which we are blessed to serve. Saint Therese currently has three locations in the Twin Cities metro, in Brooklyn Park, Woodbury, a new community opening in the fall in Corcoran, a hospice and palliative care home in Shoreview and a community in Monroe, Mich.

Saint Therese and Compass Healthcare will work closely over the next several weeks to ensure a smooth and seamless transition.

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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, a new location in Corcoran (opening in Fall 2024), 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. It also has a location specializing in hospice and palliative care in Shoreview. It is a nonprofit, 501(c)(3) senior care organization.

**Media Contact:**

Barb Hemberger, 612-669-0381 and [barbarah@sainttherese.org](mailto:barbarah@sainttherese.org)