



Cassel Salpeter Advises Westchester General on Sale to Keralty Affiliate

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[Cassel Salpeter & Co.](#), an independent investment banking firm that provides advice to middle market and emerging growth companies in the U.S. and worldwide, announced it acted as exclusive financial advisor to Westchester General Hospital in connection with its sale to Sanitas USA, Inc. a subsidiary of Keralty SAS, an international health enterprise leader in patient-centered care and health outcomes in operation for over 50 years in seven countries.

Cassel Salpeter led the search for the buyer and worked to ensure the transaction was seamless and successful.

When Westchester General Hospital expressed interest in selling the hospital and the property it occupies, Cassel Salpeter utilized its extensive network in the healthcare industry to raise awareness of the purchase opportunity and find a suitable buyer for the hospital. Keralty, under the Sanitas Medical Centers' name, soon emerged as the purchaser of the hospital, and both sides were able to successfully complete the transaction.

“We’re proud to have been able to work with Westchester General Hospital and the family that owned it to find an appropriate buyer for the hospital, one that shares the same commitment to serve the community and provide state-of-the-art, expert health care,” said James S. Cassel, Cassel Salpeter chairman and cofounder. “With its Sanitas Medical Centers, Keralty has built a dependable network of health centers, and this purchase will allow them to expand their network, services, and commitment to serving the community.”

The sale includes both the 78,000 square foot acute care hospital with 125

beds, inclusive of a 27 bed acute psychiatric unit, as well as the land surrounding it. Keralty intends to retain the approximate 570 staff currently employed at the hospital, and the hospital will continue to provide the community with emergency services, intensive care, and all other services it does presently.

The Cassel Salpeter team was led by Chairman James S. Cassel and Vice President Laura Salpeter, with the assistance of Associate Julian Astrove.

“We are thankful for the help of Cassel Salpeter in working with us to find a suitable buyer that would continue the hospital’s mission of providing invaluable services to our community which our family has done for over 50 years,” said Dr. Gregory Fox of

Westchester General Hospital. “James, Laura, Julian, and the rest of the team at Cassel Salpeter worked tirelessly to find viable opportunities for us and were crucial in throughout every stage of the deal.”

Cassel Salpeter also thanks Gary Davis and Sam Goodman of McDermott Will & Emory for serving as the legal advisor for Westchester General Hospital, as well as, Carol Barnhart and Anthony Fernandez of Greenberg Traurig for their role as legal advisor to Keralty.