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Marywood University

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Marywood University

Holy Family Residence - Little Sisters of the Poor

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**Marywood University to Purchase Holy Family Residence**

**Scranton, PA (March 29, 2019)** —Sister Mary Persico IHM, Marywood University President, announced today that Marywood University has signed an asset purchase agreement with the Little Sisters of the Poor, demonstrating an intent to buy The Holy Family Residence. The Little Sisters have operated the facility for more than a century, providing compassionate care to the elderly in Scranton.

While assuring that current Holy Family residents receive continuity of quality care, this purchase places Marywood University as a regional leader in an emerging trend in higher education—University Based Retirement Communities (UBRC). As the number of seniors in our country continues to grow, communities continue to look for interesting alternatives to accommodate this rapidly growing group. One of the most appealing and exciting options, for both seniors and the communities in which they live, are UBRCs.

Marywood University Trustee Chair, Lisa Lori, Esq., said, “This is a truly exciting time for Marywood. It is an opportunity for us as a University to be visionaries in higher education. Currently, it is estimated that there are already over 100 university-based retirement communities across the country and Marywood University will be a model of success for UBRCs as that number continues to grow. It is great to be on the cutting edge in higher education.”

The facility, situated on a 10-acre lot surrounded entirely by the 100-plus acre campus of Marywood University, is currently licensed for 54 single-occupancy beds and has 22 independent living units. As with most Universities with a UBRC, Marywood will seek an outside nursing care and retirement facility operator to manage the day-to-day operation of the center.

This move will also afford Marywood students in the physician assistant, nursing, communication sciences and disorders, counseling, social work, psychology, music therapy, art therapy, nutrition and dietetics, exercise science, and respiratory therapy programs to have clinical placements within walking distance from campus. In addition, students in other programs, such as business, accounting, professional writing and health services administration, will have similar internship opportunities at the facility. Residents of the senior community will enjoy many educational, social, and cultural opportunities that are not an option at a traditional senior facility.

Sister Mary Persico IHM, Marywood President, said the timing is right for this purchase. “This opportunity presented itself to us when the Little Sisters of the Poor announced that they would be looking for a new owner for the Holy Family Residence,” she stated. “Given its location right in the heart of our campus, and the numerous learning opportunities that this purchase would bring for our Marywood students, as well as for the facility residents, the purchase made sense for us. It allows us to be proactive in seeking forward-focused ways to grow and thrive in the ever-changing world of higher education, while remaining true to our mission and core values.”

“The Little Sisters of the Poor are delighted that Marywood has agreed to purchase Holy Family Residence and will continue to ensure that it operates as a skilled nursing and independent living facility for Seniors,” commented Sister Alice Marie Monica, L.S.P., Provincial Superior of the Little Sisters of the Poor. “Holy Family Residence and Marywood University have been good neighbors for over 100 years, each in its own way promoting the Catholic mission of the Church. Marywood’s plan to develop a University Based Retirement Community will ensure that current and future residents of Holy Family will be fully engaged in the life of the Home and, at the same time, reap the additional benefits of being integrated into the Marywood University community.”

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