

New owners plan to keep status quo

Few changes for Union Printers Home

BY WAYNE HEILMAN
wayneh@gazette.com

Buyers of the Union Printers Home expect to complete their purchase by year's end, but plan few changes in the historic Colorado Springs property after taking over management of the nursing home and assisted living facility this month.

In an interview this week

— the company's first since news of the purchase was announced last week — a spokesman for Salina, Kan.-based Heart Living Centers LLC said that all 160 employees have been retained, and 120 residents remain at the facility.

Heart Living Centers also agreed to honor discounts promised to the 8,000 members of the printing, publishing and media workers unit of the Communications Workers of America, said Kevin Jacobs,

the company's general counsel and chief investment officer. The company assumed management of the home from the union on Sept. 12.

"We want to make this transition as seamless as possible," Jacobs said. "It is a one-of-a-kind property that we see as a well-run facility with potential to offer more services to the senior adult population. Colorado Springs is a great place to do that, and we found the CWA a good seller to work with. We have embraced the

mission of the facility and feel like we are custodians of the proud heritage of this property, including a museum housed inside the facility."

An affiliated company, Heart Real Estate LLC, will acquire the 122-year-old building at 101 S. Union Blvd. once Colorado regulators approve a transfer of the home's license from the union to the company, likely in 45 to 90 days, Jacobs said.

Terms of the deal weren't disclosed.

Trustees of the home told union members in January that they were selling the facility because only one of the 120 residents was a member of the CWA, which merged in 1987 with the International Typographical Union. The ITU opened the home in 1892.

Heart Living Centers is headed by two veterans of the long-term care industry. CEO David Reed owns a long-term care management consulting firm and previ-

ously headed companies that operated nursing homes, ran pharmacies within nursing homes and provided medical supplies to nursing homes. Chief Operating Officer Kurt Ravenstein heads AccucareTx, which provides therapy services to nursing homes in Colorado and several other states.

Heart Living Centers also has agreed to buy two nursing homes in Kansas and is bidding to acquire several other facilities, Jacobs said.