



# NEWSRelease

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## ***ST. CLAIR CATHOLIC DISTRICT SCHOOL BOARD AND BLUEWATER HEALTH CLOSE DEAL ON FORMER ST. PATRICK'S CATHOLIC HIGH SCHOOL PROPERTY***

The St. Clair Catholic District School Board and Bluewater Health have completed a sale/purchase agreement for the former St. Patrick's Catholic High School property on East Street in Sarnia.

"The sale of this property to the hospital is the culmination of a long legislative process, which the school board is required to follow for the disposition of its assets," says Jim McKenzie, Associate Director – Corporate Services & Treasurer of the Board.

"We had many considerations to address during the transaction, since both parties serve the public's interests, such as allowing the track clubs continued access to the facility at the south side of the property," says Mike Lapaine, President and CEO, Bluewater Health.

Bluewater Health has purchased the property from the school board at a net cost of \$1.305 million. The selling price was \$1.85 million; however, the hospital received financial credit for significant investments it had made in support of recent capital upgrades to the property.

"We are pleased to see this process come to a successful conclusion and believe this will not only benefit both organizations, but the community as a whole," says Mr. McKenzie.

"Our ownership of this site eases the property pressures around the perimeter of Bluewater Health and provides the potential for future growth and development," says Mr. Lapaine. "We are gratified we were able to complete this transaction for the benefit of the entire community."

The deal closed August 24, 2016.

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