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By Sharon Otterman

Another potential savior has decided to pass on St. Vincent's Hospital Manhattan, leaving the struggling Greenwich Village institution without a feasible rescue plan as it tries to stave off closing.

Mount Sinai Medical Center, which had been looking into a partnership with St. Vincent's, decided on Wednesday that it was not interested.

"We have concluded that we are not going to pursue the acquisition of the inpatient operations of St. Vincent Catholic Medical Centers, but we will continue to consider other health care options for the communities served by St. Vincent's," Mount Sinai said in a statement. It did not elaborate.

Over the next several days, the St. Vincent's board will meet to discuss if any option short of bankruptcy still exists for the nonprofit charity hospital, which has provided health care to its surrounding community for over 160 years.

"As the leadership of Mount Sinai has concluded that it will not pursue the operation of St. Vincent's as an acute-care hospital, our board will be in discussions with our management, legal and financial advisers to quickly access our strategic options moving forward," St. Vincent's said in a press release.

But declaring bankruptcy might not be enough to save the hospital, which emerged from bankruptcy only three years ago. Its creditors could force it to close, with its assets — principally its valuable Village real estate — sold off to satisfy some of its \$700 million debt.

The hospital had been set to declare bankruptcy the first week of February, but a total of about \$20 million in emergency loans from the state and the hospital's main creditors, GE Capital and TD Bank, helped give it a few more weeks to make payroll and search for a partner.

The hospital, which is running at a deficit of \$7 million to \$10 million a month, has spent nearly all that money, and with Albany deep in its own financial trouble, more state money is unlikely, people close to the process said on Thursday.

The office of Gov. David A. Paterson has been leading a task force to search for alternatives, and in recent days it has met almost daily. The governor said in a statement on Thursday that he had personally called potential hospital partners "to indicate our willingness to work with them in assisting the hospital."

"I am disappointed that at this point, there does not appear to be a partner for the hospital," the governor said in a statement, adding that the task force "will continue to work with the hospital, unions, elected officials, lenders and others until every viable avenue is exhausted."

In January, Continuum Health Partners, a consortium in Brooklyn and Manhattan, offered to take over St. Vincent's outpatient facilities, but it withdrew that offer, in part because of local opposition to Continuum's plan to shut down most emergency room functions and to send 911 ambulance calls to other hospitals.

Local officials vowed on Thursday that this would not be the end. "This is a setback, but it is not over, and we are continuing to look for partners to keep the hospital open," said Christine C. Quinn, the City Council speaker and a member of the hospital task force.