



CIT Group acts as excl. R.E. advisor for \$44.9m healthcare facility sale

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According to CIT Group Inc., a leading global commercial finance company, it served as the exclusive real estate advisor to Victory Memorial Hospital and its Official Committee of Unsecured Creditors in the sale of the hospital's main campus in Brooklyn, to Sunset LG Realty LLC for \$44.9 million.

The sale, approved last week by the U.S. Bankruptcy Court, includes the hospital's main campus site and two operating businesses-Victory's 150-bed skilled nursing facility and its 400-patient home healthcare business. New ownership is arranging for the continued operation of both of these programs, the hospital's clinics and other medical services under new management.

The transaction, when completed, will be one of the first successful sales and restructurings of medical services at a hospital slated for closure by the Berger Commission.

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