

CVS-owned Geneva Woods pharmacies in Wasilla and Anchorage to be closed

Annie Berman

Anchorage Daily News

Two Geneva Woods pharmacies in Anchorage and Wasilla will close by the end of the year, according to a company spokesman.

Geneva Woods' Wasilla retail pharmacy, on Country Field Circle off Seward Meridian Road, will close in March, according to Mike DeAngelis, a spokesman for CVS Health Corp., which owns Geneva Woods.

Geneva Woods' other Alaska location — on International Airport Road west of C Street in Anchorage,

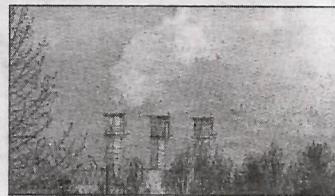
primarily serving long-term-care patients — will close in October, DeAngelis wrote in an email.

This "was a business decision made after a regular review of our operations," DeAngelis wrote.

The announced closure of the Anchorage location in particular is prompting concern among Alaska pharmacists, who held a town hall meeting to discuss the closure and how to avoid disruptions of care for patients, said Brandy Seignemartin, executive director of the Alaska Pharmacy Association.

See **PHARMACIES**, Page 2

What's Inside



Record gas use

During cold snap, Southcentral Alaska shatters natural gas record

Page 5



Big decisions

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Page 16

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PHARMACIES

Continued from Page 1

"When I heard what the situation was, I was very, very concerned," Seignemartin said, plainting that the Anchorage location is a "mediset" pharmacy, meaning it offers prescription management services for elderly and disabled patients, including prescription delivery and automatic renewals.

Seignemartin said Geneva Woods in Anchorage serves an estimated 2,400 patients from across the state, many of them residents of assisted living homes or who are aging independently. It's the largest mediset pharmacy in the state, she said. DeAngelis declined to say how many patients Geneva Woods serves at each of its Alaska locations.

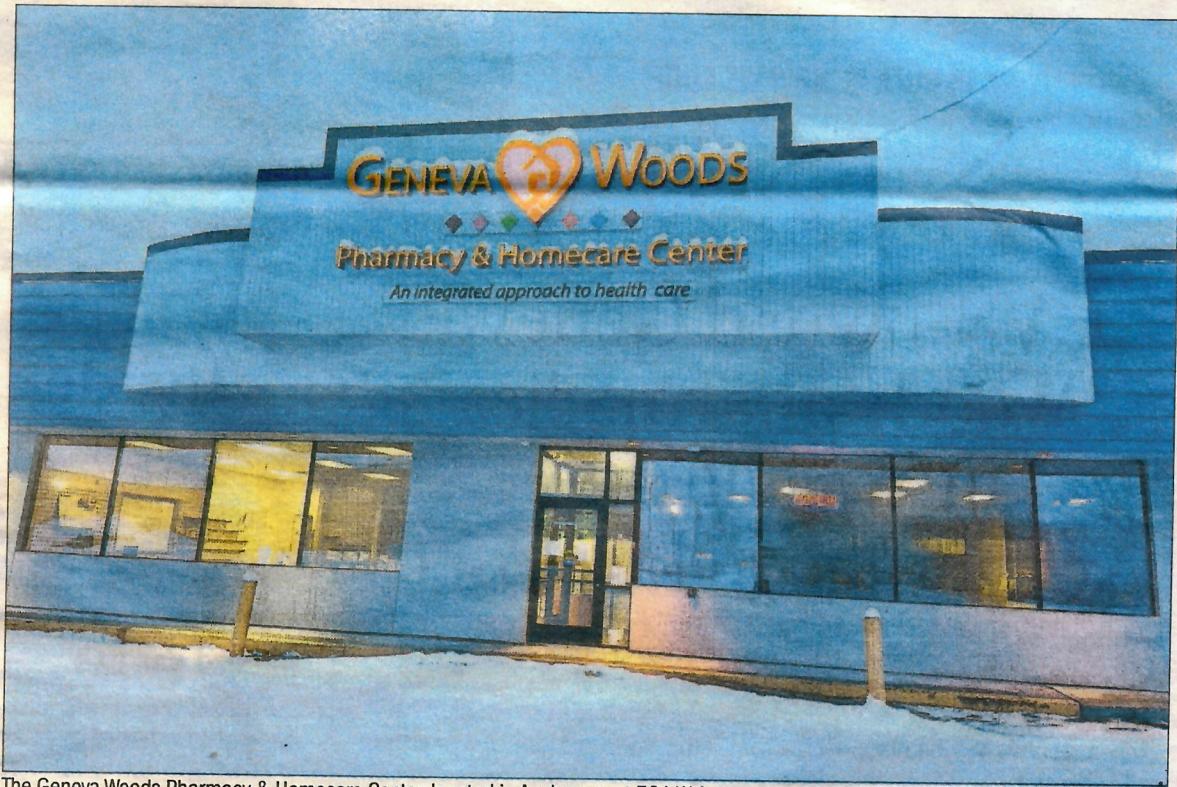
"Patients who are getting the mediset and their caregivers rely heavily on the pharmacy to make sure that they get the right prescriptions, and that they get them on time," she said.

Seignemartin said pharmacists around the state are looking for ways to make sure they're able to serve patients once the Anchorage pharmacy closes. She said the Alaska Department of Health was involved in those decisions too.

She encouraged patients and caregivers to reach out soon to their health care providers and pharmacists at Geneva Woods for finding alternatives.

DeAngelis said CVS would be active as well.

"We will be working closely with long-term-care facilities our Anchorage pharmacy serves to ensure their residents have no interruption to their pharmacy care,"



The Geneva Woods Pharmacy & Homecare Center, located in Anchorage at 501 W. International Airport Road, Suite 6, is one of two Geneva Woods pharmacy locations in Alaska slated for closure in 2024. Photographed Jan. 31. (Vicky Ho / ADN)

DeAngelis wrote.

Wasilla patients would be transferred to a nearby CVS pharmacy in Target, he wrote.

CVS has two other Geneva Woods pharmacies, in Washington state and Wyoming. Those locations are remaining open for now, DeAngelis said.

Employees of the closing pharmacies will be eligible for severance pay and benefits, including access to outplacement services, according to DeAngelis.

The plan to shut down Alaska's Geneva Woods locations follows a string of independent pharmacy closures statewide over the last several years, coinciding with an ongoing pharmacist shortage.

Many Alaska pharmacists have attributed the closures to a reimbursement model involving

pharmacy benefit managers, companies that act as middlemen between insurance companies and pharmacies to set prescription reimbursement prices, and often pocket large shares of the profits.

Those business practices have made it harder for independent pharmacies to remain open,

Seignemartin said.

In December, independent pharmacy Ron's Apothecary Shoppe in Juneau closed after 50 years in business.

Contact Annie Berman at aberman@adn.com.

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