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Greystone provides \$7 million in bridge financing for acquisition of skilled nursing facility

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Plainfield, CT Greystone has provided \$7.075 million in bridge financing for the acquisition of a 90-bed skilled nursing facility. Originated by Lisa Fischman of Greystone, the loan is intended to be converted to permanent FHA-insured financing.

Greystone provided the bridge loan to Curtis Rodowicz and Robert Darigan, for Colonial Health & Rehab, and is working on the permanent financing package for FHA, which will include a 35-year non-recourse loan at a low, fixed rate.

“We are thrilled to leverage Greystone’s seamless Bridge and HUD programs together to close the acquisition of Colonial Health & Rehab,” said Rodowicz. “This asset speaks to our commitment to our local community, and as the now owner/operator, we look forward to ensuring that the residents and their families can benefit from the beautiful amenities we offer for a long time to come.”

“It is truly gratifying to help Curtis and Bob complete this acquisition,” said Fischman. “Greystone’s bridge platform was a perfect fit. Our seamless bridge-to-HUD process has already begun and will save them a tremendous amount of time. Every member of the Colonial team is compassionate and professional, and I have no doubt their portfolio will grow and prosper.”

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