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Cushman & Wakefield arranges financing for Evolve at Rye

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Rye, NH Cushman & Wakefield has arranged the financing for the acquisition of Evolve at Rye, a 40-apartment mind and memory care community located along Rte. 1.

The Cushman & Wakefield National Senior Housing Capital Markets team of vice chairman Rick Swartz, executive managing director Jay Wagner, director Sam Dylag and analyst Jack Griffin secured financing on behalf of Benchmark Senior Living, a leading provider of senior living services in the Northeast. Harbor One, a New England regional bank, is funding the acquisition.

“Evolve at Rye is a unique property in the highly sought-after community of Rye with excellent visibility and market awareness with its location along Rte. 1,” said Wagner. “The community is in excellent physical condition, offers strong amenities and large floor plans, and has a superior reputation of providing higher care.”

“We’re excited to welcome Evolve at Rye as our 62nd community and expand our portfolio to offer care and experiences for Seacoast families challenged by memory loss,” said Sarah Laffey, CFO and senior vice president of Benchmark Senior Living. “We’ve had tremendous success in other parts of New Hampshire and look forward to bringing our high standard of excellence to the Seacoast. We’re immensely pleased with Cushman & Wakefield’s arrangement of attractive financing for us.”

Benchmark is one of New England’s largest senior living providers and has 62 communities, six in New Hampshire. Over the past 23 years, the company has developed expertise in providing care for individuals with Alzheimer’s disease, dementia and other conditions that cause memory loss.

“We’re pleased to be a part of a project that provides Benchmark the opportunity to expand services through its vision of providing a supportive environment for seniors to live a fulfilling and dignified life,” said Scott Sanborn, executive vice president and chief lending officer for HarborOne Bank. “We congratulate Benchmark on this expansion of the great work that they do.”

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