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Ciluzzi of Premier Commercial brokers \$4m sale of former Wingate

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855 & 873 Harwich Road - Brewster, MA

John Ciluzzi

Brewster, MA John Ciluzzi, president of Premier Commercial has successfully marketed and sold the properties located at 855 & 873 Harwich Rd., formerly known as Wingate Assisted Living and Nursing Facility.

The transaction closed for \$4 million to Elevation Financial Group out of Orlando, FL. Elevation was born with a desire to confront the increasing demand across the United States for safe, clean and affordable senior and multifamily housing. Founded by brothers Chris and Michael King, the company was launched as a multiple bottom-line business, a business committed to delivering superior financial returns to its shareholders while making a positive and measurable impact in the communities that it serves.

Elevation received permits and approvals to redevelop the vacant nursing home and assisted living facility into 134-unit 55-and-over independent living facility.

The site is improved by a 119,016 s/f building situated on 9.98 acres. The facility was licensed for a total of 241 beds allocated into 68 Assisted living units with one bed in each and 86 nursing facility units with a total of 173 beds. The assisted living portion of the property is 35,156 s/f and the nursing facility portion is 83,860 s/f.

The site is also the beneficiary of a fully operational on-site sewage treatment system licensed to handle the entire facility.

Ciluzzi originally offered the site for \$5.8 million. Prior to retaining Premier and Ciluzzi, the ownership announced the closing of the nursing facility in September of 2018. Thereafter, in May of 2019, the operating company announced plans to close the assisted living portion of the property.

Ciluzzi said, "The acquisition of the Wingate properties in Brewster by Elevation is a dynamic addition to the region. The team at Elevation has a proven track record of producing high caliber real estate developments while becoming a good corporate citizen in the communities they work in. Elevation plans will help remedy some core housing issues that we have on Cape Cod, we are lucky to have their expertise and investment in our region."

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