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Ciluzzi of Premier Commercial handles \$2.3 million sale of the former Forestview Nursing & Rehabilitation Center

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Wareham, MA John Ciluzzi, president of Premier Commercial, of Centerville, has marketed and sold the properties located at 50 Indian Neck Rd., formerly known as The Forestview Nursing & Rehabilitation Center. This transaction is the third nursing home use property sold by Ciluzzi since 2020.

The transaction was recorded in September at the Plymouth Registry of Deeds for \$2.3 million to an entity controlled by Jack Hynes. Hynes recently purchased the Cape Cod Hotel and Conference Center in Hyannis.

The 6.7-acre site is improved by a 65,995 s/f facility. The property was previously licensed for 162 beds and has 92 parking spots. The square footage is allocated to 59,120 s/f on the first floor including but not limited to 84 + bedrooms and bathrooms, multiple dining areas, administrative offices, conference rooms and much more. The lower level consists of 6,875 s/f and has a full commercial kitchen, laundry and mechanical rooms. Other important property details include: elevator; full service 300 KW generator; full fire sprinkler system—wet; town water; town sewer and many more vital amenities.

Ciluzzi was retained by seller Welltower Inc., a real estate investment trust that invests in healthcare infrastructure. Based on its 2021 revenue, it ranked 630th on the 2021 Fortune 1000, and is a component of the S&P 500. 2021 revenue was \$4.7 billion. Prior to retaining Premier and Ciluzzi, the ownership announced the closing of the nursing facility.

Ciluzzi said, “The 65,000 plus s/f facility had many suitors for a variety of uses. The property’s size, substantial parking, location and proximity to all of Southeast Massachusetts made this a national sale process. We had buyers interested from all over the country.”

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