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## **Larew Doyle & Assocs. arranges \$15.9 million land acquisition financing for Laurelmead**

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Providence, RI Larew Doyle & Associates placed \$15.9 million in land acquisition financing on behalf of Laurelmead, a senior living community. The financing enabled Laurelmead to acquire the land beneath its community, previously leased from Butler Hospital. This transaction secures Laurelmead's long-term presence on the city's East Side and supports its continued growth and operational success.

Ideally located on the serene and lush campus of Butler Hospital, Laurelmead offers, amenity-rich lifestyle for its residents. Since opening in 1994, Laurelmead has been a model of senior living, providing an environment with amenities including an indoor pool, four dining venues, a health and wellness spa, game room, and on-site theatre.

The loan was placed with a Massachusetts-based regional bank that delivered competitively priced financing and demonstrated a deep understanding of Laurelmead's unique cooperative ownership structure.

"This financing marks an important milestone for Laurelmead and ensures its ability to continue providing exceptional service to its residents for decades to come," said Alan Doyle, principal of Larew Doyle.

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