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## **Eastern Union handles \$30 million loan for two hospital buildings**

December 31, 2008 - Front Section

Catholic Healthcare East, a firm that operates 33 hospitals, has purchased two hospitals containing 363,000 s/f. The state, considering one of the hospitals essential, agreed to lend \$252 million, which was raised through state issued bonds.

Shaya Ackerman managing director of Eastern Union's N.J. office arranged a \$30 million loan, a loan to cost non-recourse loan. The new owners plan to turn vacant space into medical office units.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540