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Rockport Mortgage Corp. provides \$2.55m for Donna Kay Rest Home

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Michael Byrnes of Rockport Mortgage Corporation announced that the firm has provided a \$2.55 million HUD 232 loan to finance the acquisition of Donna Kay Rest Home.

Donna Kay Rest Home is a one-story building consisting of 60 bed units. The facility was originally constructed in 1975. Although Donna Kay Rest Home is licensed as a rest home, it was constructed to meet standard nursing facility requirements and has many features. The facility has an integrated nurse call system, which are not normally found in competitive residential care facilities.

The purpose of the HUD 232 loan was to provide funds for the acquisition, repairs and upgrades to improve the marketability. The loan provides funds to renovate the facility and construct additional showers enhancing its marketing and appeal to people and families looking for an alternative to the higher priced assisted living facilities.

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