



Cushman & Wakefield arranges sale of \$26.8 million assisted living resort

January 26, 2015 - Front Section

Cushman & Wakefield revealed that as advisor to AEW Capital Management, Cushman & Wakefield's senior housing capital markets group has arranged the \$26.8 million sale of The Thunderbird Retirement Resort, a 345-unit luxury independent and assisted living community. The community was acquired by ROC Seniors which manages three parallel funds within the seniors housing and medical facilities sectors, incepted in 2013. The property will be managed by Freedom Senior Management.

The senior housing capital markets group also arranged the \$21.2 million first mortgage, non-recourse acquisition financing of the transaction with Grandbridge Real Estate, a subsidiary of BB&T Real Estate. It is a three-year loan with competitive economic terms and extension options.

The Cushman and Wakefield team involved in the transaction included Richard Swartz, head of Cushman & Wakefield's senior housing capital markets team, managing director Jay Wagner, director Aaron Rosenzweig and associate Stuart Kim. Aaron Rosenzweig was the advisor for the acquisition financing.

"ROC was quick to recognize the opportunity in this growing market to expand the care levels of this large community, which will make it a great addition to their portfolio," said Swartz.

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