



Rosenzweig, Hosmer and Miller of C&W handle senior housing finance

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As advisor to ROC Seniors Housing, Cushman & Wakefield's Senior Housing Capital Markets group has arranged the financing for the recapitalization of Jacaranda Trace, a luxury independent living, assisted living and memory care community.

ROC Seniors Housing, a private equity real estate manager, was the investor and entered into a new joint venture with the existing principals of Freedom Senior Management. The financing was provided by Capital One.

Jacaranda Trace is a 492-unit senior housing community located on 33 acres. The property consists of 436 independent living units, 20 assisted living units and 36 memory care units and was built in stages between 1998 and 2015, offering residents the choice between life estate (entrance fee), rental and fee simple contracts. The financing provided for the initial acquisition as well as the potential future expansion of 120 additional independent living and assisted living apartments.

The financing was arranged by senior director Aaron Rosenzweig, associate Timothy Hosmer and associate Caryn Miller of Cushman & Wakefield's Senior Housing Capital Markets group in coordination with Bridge Realty Capital.

"The financing provided for the new Jacaranda Trace venture demonstrated a very strong execution for a community with a variety of income streams including entrance fees," commented Rosenzweig. "Capital One provided the client flexible terms with respect to operations as well as to the expansion of the community."

"We are especially appreciative of the expanding relationship with Capital One Bank as our lending partner and with the sophisticated assistance of Cushman & Wakefield's team" Robb Chapin, ROC Seniors' CEO added, "this financing helps ROC and our new partners complete the vision of a superior retirement community that they started many years ago."

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