



Marcus & Millichap's National Seniors Housing Group handles 277-bed nursing facility sale

March 07, 2017 - Upstate New York

Maplewood Manor - Ballston Spa, NY

Ballston Spa, NY Marcus & Millichap has completed the sale of Maplewood Manor, a 277-bed skilled nursing facility located among the foothills of the Adirondack Mountains. At the time of sale, the facility was 95% occupied. The sale price was not disclosed.

"This was a challenging deal," said Joshua Jandris of Marcus & Millichap's National Seniors Housing Group (NSHG).

"We really appreciate all of the hard work and cooperation of the county administrator's office and the county's outside counsel at Harris Beach. We are sure that both sides are happy to finally get this transaction closed, and are looking forward to the operation's continued improvement," said Jandris.

Jandris, along with the NSHG's Mark Myers and Charles Hilding, represented the seller, a New York county, and procured the buyer, a private investor with an operator tenant. Division manager J.D. Parker is Marcus & Millichap's broker of record in the state of New York.

Constructed between 1971 and 1972, with additions in 1978-1979, Maplewood Manor provides a wide range of services to residents of Saratoga County and the surrounding areas.

This transaction marks the 30th county home sale Jandris and his team have completed since 2012.

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