



Keybank secures \$40 million financing for NYC healthcare facility

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New York, NY KeyBank Real Estate Capital (KBREC) secured \$40 million of fixed-rate financing for a group of investors who own and operate skilled nursing facilities to refinance a healthcare facility.

Built in 1971 with an addition in 1975, the Margaret Tietz Nursing & Rehabilitation Center is a skilled nursing facility that comprises 170 units (200 beds) in one six-story building.

The mortgage loan, which was closed using the U.S. Department of Housing and Urban Development's 232/223(f) mortgage insurance program, is structured with a fully amortizing 35-year term.

John Randolph of KBREC's Commercial Mortgage Group and Henry Alonso of KeyBank's Institutional Real Estate Group structured the financing.

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