



## **JLL Capital Markets secures refi with Northwest Savings for Excelsior Orthopaedics' healthcare portfolio: \$35.207 million**

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Amherst & Orchard Park, NY JLL Capital Markets has arranged a \$35.207 million refinancing for a four-property healthcare portfolio totaling 114,250 s/f.

JLL worked on behalf of the borrower, Excelsior Orthopaedics LLP, to secure the seven-year, fixed-rate loan through Northwest Savings Bank.

The portfolio comprises three class A medical office buildings and the Buffalo Surgery Center located at 3915-3925 Sheridan Dr. in Amherst and 260 Redtail Rd. in Orchard Park. All of the properties are near major thoroughfares, including Interstates 290, 90 and 990 and Rte. 219 that provide connectivity throughout the region.

Completed between 2008 and 2016, the properties are 100% owner-occupied by Excelsior Orthopaedics, which is one of the largest orthopedic groups in the Buffalo area. The facilities offer a comprehensive suite of services, including MRI, x-ray and musculoskeletal ultrasound, physical and occupational therapy and ASC. The Buffalo Surgery Center is the largest surgery center in Buffalo and features four operating rooms and five procedure rooms staffed by 24 physicians and an 84-person medical staff.

"There was strong interest from lenders, both regional and national in scope, to partner with a best-in-class provider like Excelsior Orthopaedics. This was a true testament to the diverse lending market open to owner-occupants of healthcare real estate looking for accretive financing options that strategically leverage today's historically low interest rates in support of the long-term financial objectives of their practice," said Anthony Sardo, director, JLL.

The JLL Healthcare Capital Markets team representing the borrower was led by senior managing director Daniel Turley, with director Anthony Sardo and senior director Brannan Knott.

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