



## **JLL Capital Markets arranges \$22.3 million refinancing**

March 08, 2022 - Long Island

Amityville, NY JLL Capital Markets arranged a \$22.3 million refinancing for 81 Louden Ave., a 124,000 s/f, 146-bed behavioral hospital facility.

JLL worked on behalf of the borrower, 81 Louden Real Estate Group LLC, to secure the five-year, fixed-rate loan through Webster Bank. The JLL Healthcare Capital Markets team representing the borrower was led by director Anthony Sardo, senior managing director Elliott Throne and vice president CJ Kodani.

“The medical facility is an excellent demonstration of the value created from a patient-first approach by an independent behavioral hospital operator with deep roots in the community they so loyally serve,” said Sardo. “Relationship-focused lenders with dedicated healthcare industry expertise like Webster Bank are keenly tuned to the mental health crisis afflicting our nation and have mission-driven approaches to financing the front line of this fight, optimizing outcomes for all involved.”

81 Louden Real Estate Group LLC owns the real estate operated for a private, acute psychiatric hospital consisting of two connecting psychiatric buildings.

The hospital, which has been a tenant since 2004, offers inpatient programs for schizophrenia, schizoaffective disorder, depression, bipolar disorder, generalized anxiety disorder, obsessive compulsive disorder, dementia, autistic disorder, ADHD and comorbid substance abuse. As a restraint-free facility, the staff specialize in prevention and managing crisis situations, crisis management and psychoeducation models.

Positioned at 81 Louden Ave., the hospital is located 45 minutes from Manhattan, drawing patients from a wide radius throughout Long Island and the greater New York metro area. There is only one other inpatient behavioral hospital within a five-mile radius of the property with a population of 300,000 within the same radius. Additionally, the hospital is less than 40 miles from Stony Brook Medical Center, Montefiore Hospital, Jacobi Hospital and Weill Cornell Medical Center.

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