



JLL Capital Markets arranges \$29 million financing for 101-unit Whisper Woods of Smithtown

November 14, 2023 - Long Island



Smithtown, Ny JLL Capital Markets arranged \$29 million in financing for Whisper Woods of Smithtown, a 101-unit, 136-bed assisted living and memory care community located at 71 St. Johnland Rd.

JLL represented the borrowers, New York-based Sculptor Real Estate (Sculptor), the real estate business of Sculptor Capital Management, Inc., a leading global alternative asset management firm specializing in real estate, credit, and multi-strategy investment products; and Benchmark Senior Living, a Boston-based seniors housing operator. The three-year loan was provided by a regional bank who is a new lending partner for both groups.

Built in 2018, Whisper Woods of Smithtown is a class A community located in Long Island's Suffolk County, 50 miles from Manhattan, which is accessible by a 90-minute train ride from town. The property features amenities and care services, and each unit features windows, granite countertops, biometric medication safes and handicap accessible bathrooms with roll-in showers and enhanced safety features.

The JLL Capital Markets team that led the transaction included managing director Joel Mendes, senior managing director Ted Flagg and senior director Stephen Van Leer.

"Benchmark and Sculptor built and leased a high-quality, well-located seniors housing property in Whisper Woods of Smithtown. We appreciated the opportunity to work with each of them again," said Mendes. "The receptivity of this financing in the market demonstrates the strength of

Benchmark and Sculptor as sponsors as well as the solid performance of the asset itself. The lender stepped up as well and delivered on their proposed terms. We are excited for the continued success of this property for all parties involved.”

“Given the challenges in the capital markets environment, we felt it was important to run a process for this financing, and JLL excelled. We have a longstanding relationship with JLL and continue to be impressed by their diligence and expertise,” said Jerry Liang, chief financial officer of Benchmark. “We look forward to maintaining the positive resident experience and quality of care at Whisper Woods of Smithtown.”

JLL Capital Markets is a full-service global provider of capital solutions for real estate investors and occupiers.

Sculptor is a global alternative asset management firm with approximately \$33 billion in assets under management specializing in real estate, credit, and multi-strategy investment products. Sculptor’s real estate business was founded in 2003 and has invested in over \$20.4 billion of real estate assets across 27 different real estate related asset classes.

Benchmark is a leader in senior living throughout the Northeast, offering independent living, assisted living, mind and memory care, continuing care retirement communities and respite care options in 64 communities across seven states.

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