

Thorofare Capital Provides \$15.4M Acquisition Financing for 100-Unit Community in Palm Beach, Florida

The 100-unit assisted living and memory care facility, known as Tequesta Terrace, was acquired by West Palm Beach-based Alta Senior Living

January 3, 2022



PALM BEACH, Fla. — Thorofare Capital has funded a \$15.4 million loan for the acquisition of Tequesta Terrace, an assisted living and memory care community in Palm Beach.

Built in 2001, the asset features 100 units. The borrower is Alta Senior Living, a regional owner-operator. The seller was a New England-based owner-operator looking to exit its sole Florida asset. Blueprint Healthcare Real Estate Advisors brokered the transaction.

The financing represents a 65 percent loan-to-value ratio and 48-month term with extension options. The transaction features future funding for capital expenditures.

<https://seniorshousingbusiness.com/thorofare-capital-provides-15-4m-acquisition-financing-for-100-unit-community-in-palm-beach-florida/>