

# MONTICELLOAM, LLC Closes \$59.25 Million in Bridge and Working Capital Financing for Illinois Skilled Nursing Facilities

*MONTICELLOAM, LLC and its affiliates announced the closing of \$59,250,000 in bridge and working capital financing for skilled nursing facilities in Illinois.*

NEW YORK, NY, UNITED STATES, October 9, 2024 /EINPresswire.com/ -- [MONTICELLOAM, LLC](#) ("MonticelloAM"), a specialized multifamily and seniors housing bridge lending platform, and its affiliates announced the closing of \$59,250,000 in bridge and working capital financing for a portfolio of skilled nursing facilities in Illinois.

Karina Davydov, a Managing Director at MonticelloAM, originated the loan which carries a two-year term with two six-month extensions.

"We are thrilled to have provided a total financing solution as we build a relationship with a growing regional operator. MonticelloAM understands the challenges borrowers are facing while navigating choppy capital markets and has the capacity to participate in every part of the capital stack to meet their needs. The team's ability to structure creatively and execute efficiently underscores our deep understanding and unwavering commitment to the space," said Ms. Davydov.

## MONTICELLOAM



Karina Davydov, MONTICELLOAM, LLC Managing Director

Proceeds from the \$52,250,000 bridge loan were used for the acquisition of three skilled nursing facilities. The \$7,000,000 working capital revolver will be used to support the day-to-day operations across the properties, covering over 700 licensed beds.

“We built the MonticelloAM bridge platform to address the unique needs of operators, particularly in the healthcare space, through our customized financing solutions. We’re grateful that the borrower team chose to work with us to help them achieve their project’s goals and are looking forward to growing this relationship,” adds Joseph Borenstein, head of the MonticelloAM Healthcare Sales Desk.

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Joseph Borenstein, MONTICELLOAM, LLC Senior Managing Director

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