

MONTICELLOAM, LLC Finances \$39M for New Jersey Skilled Nursing Facilities

NEW YORK, NY, UNITED STATES, January 22, 2025 /EINPresswire.com/ -- [MONTICELLOAM, LLC](#) ("MonticelloAM"), a specialized multifamily and seniors housing bridge lending platform, announced the closing of \$39,000,000 in total bridge and working capital financing for two New Jersey skilled nursing facilities.

The sponsorship group, a repeat MonticelloAM client with extensive experience in the skilled nursing industry, will use the \$38,000,000 floating-rate senior bridge loan to consolidate previous loans and reduce its cost of capital.

"We appreciate growing our relationship with the sponsorship to provide crucial bridge financing for an exceptional skilled nursing operator. The MonticelloAM team did a remarkable job closing this transaction in 45 days to meet their timeline, underscoring our commitment to our client's goals," remarked [Joseph Borenstein](#), head of the MonticelloAM Healthcare Sales Desk.

The \$1,000,000 working capital facility will be used by the sponsorship to cover the day-to-day needs of over 300 skilled nursing beds.

MONTICELLOAM



Joseph Borenstein, head of the MonticelloAM Healthcare Sales Desk

“The sponsorship looked to our team to provide a line of credit solution to meet the daily demands of their skilled nursing portfolio. We were glad to leverage our asset-based lending expertise to contribute to their success,” added [Kim Gordon](#), head of MonticelloAM’s Working Capital group.

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Kim Gordon, MONTICELLOAM, LLC Senior Managing Director

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