

Ikaria Capital Group Closes Strong in 2025 with Multiple 4th Quarter Closings

Cleveland firm, Ikaria Capital Group completes \$1 billion in financings

CLEVELAND, OH, UNITED STATES, January 7, 2026 /EINPresswire.com/ -- Ikaria Capital Group, a leading healthcare real estate financial firm, announced today the successful closing of several significant transactions in the 4th quarter of 2025, exceeding \$1 billion in senior living, skilled nursing, and behavioral health facility financings across multiple states and borrowers.



The firm's 4th Quarter achievements include:

- \$595.5 million senior secured credit facility – Ikaria Capital Group structured the refinancing of an existing bridge-to-HUD term loan for a privately held owner of skilled nursing facilities in West Virginia. The bridge-to-HUD transaction was completed on behalf of a long-standing client, with \$491.5 million in bank financing led by Ally Corporate Finance's Healthcare Capital team and \$104 million in subordinate debt provided by an existing institutional capital partner of Ikaria Capital Group.
- \$115.5 million FHA 232/223(f) refinancing – Derek Whelan originated the refinancing of four skilled nursing facilities across Georgia on behalf of Empire Care Centers and The Portopiccolo Group, both existing clients. The transaction refinanced a proprietary bridge loan that Ikaria Capital Group structured for the portfolio in 2022.
- \$110 million term loan – Ikaria Capital Group arranged a \$110 million term loan for a large national behavioral health borrower. The loan, led by a national bank, refinances existing debt and funds proceeds for additional corporate growth.
- \$72 million acquisition term loan – Ikaria Capital Group arranged bridge-to-HUD financing for a

three-facility skilled nursing portfolio located in the Pacific Northwest. The capital was secured for a national skilled nursing sponsor, continuing the firm's successful partnership with both the client and the lending institution.

- \$51.75 million unitranche term loan – Ross Holland, head of Ikaria Capital Group's western region, originated this financing to facilitate the acquisition of a skilled nursing and assisted living campus in California. The transaction, which includes an earn-out provision for an established West Coast sponsor, marks another new client relationship for Ikaria Capital Group.

- \$44.5 million FHA 232/223(f) refinance loan – Derek Whelan and Rodger Davis originated this financing for a skilled nursing facility in the Midwest, demonstrating continued execution in the HUD financing space.

- \$10.9 million FHA 232/223(f) refinance loan – Ross Holland originated this financing for a senior living property in the Pacific Northwest, representing another successful engagement with a new client for Ikaria Capital Group.

- \$4 million asset-based revolving loan – Keith Kodrin originated and closed a revolving credit facility for an operator of ten skilled nursing facilities in the Midwest. The borrower plans to utilize the loan for ongoing working capital needs. This was the first loan closed under the new asset-based lending platform that Ikaria Capital Group started earlier in 2025.

- \$3 million mezzanine loan - Ross Holland originated this financing and closed a \$3 million mezzanine loan to support the acquisition of a skilled nursing facility in California.

"We're incredibly proud of our team's performance and growth this year," said Jason Dopoulos, Managing Principal at Ikaria Capital Group. "These closings reflect not only the strength of our relationships with both new and existing clients, but also our deep expertise in navigating complex healthcare real estate transactions. Our ability to deliver creative financing solutions, from bridge loans to asset-based loans and to permanent HUD financing, continues to set us apart in the market. Since establishing Ikaria Capital Group in late 2024, our team has accomplished a tremendous amount and has built great momentum heading into 2026 and beyond."

Ken Gould, Managing Principal at Ikaria Capital Group, added: "The diversity of these transactions showcases our platform's capabilities across the healthcare real estate spectrum. As we close out 2025, we're grateful for the trust our clients place in us and excited about the opportunities ahead in 2026."

The successful year-end closings underscore Ikaria Capital Group's position as a premier lender and capital advisor in the senior healthcare real estate finance sector.

-About Ikaria Capital Group-

Ikaria Capital Group is a specialized financial firm providing comprehensive capital solutions for

senior living, skilled nursing, and other alternative healthcare asset classes. With deep industry expertise, Ikaria Capital Group delivers customized financing strategies that meet the unique needs of healthcare real estate owners and operators nationwide.

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