

ASSISTED LIVING CASE STUDY



mainstreet®

LOAN DETAILS

Amount
\$17.2 Million

Type & Term
**Bridge Loan
24 Months**

Location
Wichita, KS

Permanent
Jobs Created
90

Challenge

When Mainstreet Property Group LLC, a private real estate development company specializing in healthcare, needed \$17.2 million to purchase a skilled nursing and assisted living facility, traditional lenders denied them the loan. Their concern was two-fold: 1) the facility didn't yet have the required operating license, and 2) the deadline for closing on the building was within 45 days away.

The subject property was the Healthcare Resort of Wichita, a 94-bed facility built in 2016 and located 12 miles from downtown Wichita, Kansas.

Solution

AVANA Capital offered an alternative to traditional lenders. It provided a bridge loan with a 24-month term, completing the transaction in only 35 days. AVANA was able to mitigate the risk of no operating license by allowing six months for Mainstreet to complete the licensing process and providing 75% LTV.

Result

Purchase of The Healthcare Resort of Wichita was completed successfully by Mainstreet Property Group, which has developed over 50 assisted living and senior care facilities.

877.850.5130
avanacapital.com

AZ CBK# 0921662 | CA DBO# 603K752



AVANA CAPITAL
COMMERCIAL REAL ESTATE DEBT FUND

“Thanks to AVANA Capital for all the hard work and your partnership. We truly appreciate working with you on this property and your ability to work through the challenges in the lead-up to closing. Every interaction has been positive and we look forward to continuing to grow the relationship”

- **Nick Stephenson** | VP Mainstreet



AVANA CAPITAL
COMMERCIAL REAL ESTATE DEBT FUND

Sanat B. Patel

Managing Partner / Chief Sales Officer

Direct: (623) 878 0258

Cell: (213) 700 7775

sanat@avanacapital.com

Shivan Perera

Business Development Officer

Direct: (623) 207 9265

Cell: (704) 650 8552

shivan@avanacapital.com