



MULTIFAMILY HOUSING &  
HEALTHCARE FINANCE

## Maria Joseph Nursing and Rehabilitation Center

Dayton, OH



**FHA Program:** 223(a)7

**Loan Amount:** \$16,479,000

**Mortgage Term:** 23 years

**Originator:** Frank Cassidy

**Project Summary:** Maria Joseph is a 280 bed facility spanning a 25 beautiful acre campus equipped with walkways, covered shelters, easily accessible deck and courtyard areas for residents to enjoy. Originally built by the Sisters of the Precious Blood in 1930, the project features a beautiful Gothic-style chapel. Oppenheimer refinanced the existing HUD insured loan in May of 2013 which allowed the current owner to secure a substantially reduced interest rate, suspend the monthly reserve for replacement contribution, and create annual cash flow savings in excess of \$400,000.

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Financing provided by Oppenheimer Multifamily Housing & Healthcare Finance, Inc.