



FOR IMMEDIATE RELEASE
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Wessex Negotiates Purchase of The Crossings at Reynolds Mountain
172 Unit Senior Living Facility in Asheville, NC

Charleston, SC – Wessex Capital Investments has successfully negotiated the purchase of The Crossings at Reynolds Mountain, a 172 unit independent living, assisted living and memory care facility that began serving residents in June 2016. Wessex has managed this asset for its client since its inception; from construction debt and equity financing, bridge loan refinancing, and ultimately permanent financing which allowed the purchase of the asset from a private equity group.

As part of the purchase, the permanent loan refinancing will allow the investors to capitalize on the value created from strong operational performance of the facility. The facility was able to reach stabilization quickly as a result of the quality operator, Harmony Senior Services, and superior asset management from Wessex. Wessex was able to secure the debt as non-recourse, with a low fixed interest rate and long-term amortization, thus creating value for the investors.

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To learn more about Wessex Capital, please visit www.WessexCapital.com