



FOR IMMEDIATE RELEASE
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Contact: Rebecca Young
(540) 774-7762

Shore Health & Rehab Center in Accomack, VA
Bridge Loan Refinance

Charleston, SC – Wessex Capital Investments is pleased to announce the closing of the bridge loan refinancing for Shore Health and Rehab Center. Wessex assisted its client in the acquisition of the 136-bed skilled nursing facility in 2018. The renovations completed this year resulted in strong value creation, by creating a competitive advantage in the market over the existing competition and by increasing the number of private rooms. Wessex secured the bridge refinancing with a favorable interest rate and long-term amortization, allowing investors a return of equity increasing project returns.

Performance of the facility has exceeded budgeted expectations, representative of the strong demand within the market. The facility is located in close proximity to the brand new, 52 bed Riverside Shore Memorial Hospital. This hospital, which opened in early 2017, is easily accessible via US-13. Additionally, this is the only hospital servicing the Eastern Shore, which is a 70-mile-long region consisting of both Accomack and Northampton Counties.

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