



Affordable
Housing

JUST FUNDED

BY CLEARINGHOUSE CDFI

2022



Ella Springs Senior Living Community

Houston, TX

\$10.5 Million In Refinancing Helps Assisted Living Community Support Seniors in Houston

Clearinghouse CDFI (CCDFI) provided \$10,515,000 for the refinance of the Ella Springs Assisted Living Community in Houston, TX.

Ella Springs is a recently constructed 102-bed facility, located on 29 acres of land in Houston, TX. The 73,500 square foot, state-of-the-art facility is focused on enriching the lives of those they serve by providing compassion, respect, and grace to the senior community. The facility also features purpose-built amenities, entertainment venues and engaging opportunities such as a movie theater, walking paths, a BBQ pavilion, and a dog park. CCDFI's loan has helped stabilize the property, allowing Ella Springs to focus on providing 24-hour care to its residents for years to come.

Ella Springs officially opened its doors to residents in late 2017 and struggled to gain momentum with the original operator in place. In January 2019, the current sponsor took over the full-time operations, lease-up and marketing of the facility. As a result of their efforts, and despite COVID challenges, Ella Springs has nearly doubled the occupancy rate and continues to provide exceptional care to local seniors.

Clearinghouse CDFI addresses unmet credit needs nationwide and in Indian Country through direct lending, equity investments, and financial assistance.

We bridge the financing gap between conventional lending standards & the needs of low-income and distressed communities.

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