



Commercial
Real Estate

JUST FUNDED

BY CLEARINGHOUSE CDFI

2023



Laurel Square Skilled Nursing

Philadelphia, PA

\$6.7MM Loan Provides Refinancing to Skilled Nursing Facility and Supports Growing Demand for Senior Housing

Clearinghouse CDFI (CCDFI) provided a \$6,745,862 loan to Oak Lane Avenue Realty to refinance an existing commercial mortgage for the Laurel Square Healthcare and Rehabilitation Center.

The Laurel Square Healthcare and Rehabilitation Center (Laurel Square) is a prominent skilled nursing facility providing long-term nursing services, specialized Alzheimer/dementia care, rehabilitation services, hospice care, and more. Financing provided by CCDFI helps Laurel Square maintain top-tier service standards and accommodate the rising demand, particularly from the growing 75+ age group. This financing offers financial stability and paves the way for future enhancements to the facility's infrastructure and services, cementing its position as a vital healthcare institution in the community.

Oak Lane Avenue Realty, LLC is working with Meir Gelley on the Laurel Square and Rehabilitation Center project. Meir Gelley is a seasoned healthcare management professional, boasting over 30 years of experience with a notable track record of reviving underperforming healthcare facilities.

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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