



Commercial  
Real Estate

# JUST FUNDED

BY CLEARINGHOUSE CDFI

2023



**Renaissance Healthcare & Rehabilitation**

**Philadelphia, PA**

## **\$9.53MM Loan Provides Refinancing for Skilled Nursing Facility Amidst Rising Healthcare Demands**

Clearinghouse CDFI (CCDFI) is helping Kingsessing Realty, LLC accommodate rising healthcare demands with a \$9,527,288 loan. This financing supports the existing commercial mortgage of Renaissance Healthcare and Rehabilitation Center.

Renaissance Healthcare and Rehabilitation Center (Renaissance) is a 123-bed skilled nursing facility. The facility underwent substantial renovations between 2017 and during the pandemic, marking a commitment to improved healthcare provisions. Offering a diverse range of services including long-term nursing, Alzheimer/dementia care, rehabilitation, and hospice care, Renaissance aims to support the growing demand of skilled senior living in the community. Financing provided by CCDFI supports the refinancing of the current mortgage and ongoing operation of Renaissance Healthcare and Rehabilitation Center.

Kingsessing Realty is working with Meir Gelley to support Renaissance. Mr. Gelley has over 30 years of experience in healthcare management, notably turning struggling facilities into profitable ones. He also owns Nationwide Healthcare Services and has been involved in innovative projects like the Milford Wellness Village, showcasing his expertise in the healthcare sector.

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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