

Estancia Senior Living deal summary

On October 1, 2021, the social impact team closed a deal and completed a debt investment in the Ecofin Sustainable and Social Impact Term Fund. Estancia Senior Living is a recently-constructed senior living facility located in Fallbrook, CA offering 103 units of assisted living and memory care in an underserved niche market between San Diego and Orange County. Located near Marine Base Camp Pendleton, and expected to draw residents from families of members of the military stationed at the base, the facility opened in July and has already moved in 30 residents. Management expects it to reach peak occupancy within 3-4 years. The new owners will be keeping the existing management company in place to ensure continuity of operations.

The investment will consist of subordinated secured bonds, which will be used for the acquisition of the property and provide funding to continue operations during the lease up period. A photo of the facility is featured below.



Investment details

Series 2021

- **Investment type:** Debt, Secured Subordinate Taxable Notes
- **Par Value:** \$5,715,000
- **Cost:** \$5,715,000
- **Tax status:** Taxable
- **Maturity date:** September 30, 2025, 3 year no-call, \$104 thereafter
- **Yield to worst:** 11.00%
- **Cash yield:** 11.00%

Disclaimer

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