

Arbor Village deal summary

On May 25, 2022, the social impact team closed a deal and completed a debt investment in the Ecofin Sustainable and Social Impact Term Fund. JW Living is constructing a new 130-unit senior living community called Arbor Village at Smithville (“Arbor Village”) in Galloway, NJ, a tertiary community outside of Atlantic City, to meet the underserved need for senior care in the area. The project is being developed by JW Living and will be managed by Windsor Healthcare, both of which have significant experience with skilled nursing and senior housing in the area. When complete, the facility will consist of 130 Assisted Living and Memory Care units. In combination with the Borrower’s equity and senior debt, the investment will be used to fund construction and ramp up of operations. While the investment is structured to include security in all of the assets of the project, it is additionally supported by personal and corporate guarantees from principals of the developer with substantial net worth and liquidity.



Investment details

Series 2022

- **Investment type:** Debt, Subordinated Notes
- **Par Value:** \$3,890,000
- **Cost:** \$3,890,000
- **Tax status:** Taxable
- **Maturity date:** June 1, 2027 with optional call starting June 1, 2025
- **Yield to worst:** 11.75%
- **Cash yield:** 11.75%

Disclaimer

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