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Oak Grove Capital Originates \$15 Million in Financing for Stafford Hill Assisted Living in Plymouth, Mass.

ST. PAUL, Minn. – (August 30, 2011) – [Oak Grove Capital](#), a leading national provider of [seniors housing](#) real estate financial services, recently originated a \$15 million Freddie Mac fixed-rate loan for the refinance of [Stafford Hill Assisted Living](#) in Plymouth, Massachusetts by Northbridge Plymouth Assisted Living, LLC.

The 10-year loan, which amortizes over 30 years, refinanced construction financing used by the borrower to renovate a closed nursing facility into an 85-unit assisted living community, including 25 units of memory care. The facility is managed by The Northbridge Companies, a Boston-based group that develops, owns and operates senior communities in New England.

“We’re gratified to complete a newer company’s first GSE loan,” said Bill Kauffman, managing director of Oak Grove Capital’s Seniors Housing and Healthcare Group. “Freddie Mac recognized the depth of Northbridge’s senior housing expertise that prompted the development of a state of the art assisted living community.”

“Oak Grove was instrumental in guiding us through our first Freddie Mac transaction,” stated Jim Coughlin, CEO of The Northbridge Companies. “As a growing regional operator, it was critical that we establish a solid working relationship with Freddie Mac. The Oak Grove team enabled us to do just that.”

About Oak Grove Capital

Oak Grove Capital is a nationwide mortgage lender specializing in affordable and market rate multifamily apartment complexes, senior housing and healthcare facilities. Headquartered in St. Paul, Minn., Oak Grove Capital services a commercial loan portfolio in excess of \$7 billion and offers a product line consisting of Fannie Mae DUS®, Freddie Mac, FHA MAP, GNMA and other commercial real estate funding options. Regional offices are located in Dallas, Tampa and Bethesda, Maryland. For more information visit www.oakgrovecap.com

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