

WEDNESDAY, MAY 11, 2011

BUSINESS DAY

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Commercial Property

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HOUSING

Debt facility for seniors developer

SENIORS housing developer Lifestyle Communities has forged an agreement with a major institutional investor for a \$50 million long-term debt facility. The investor will subscribe for \$50 million of loan notes, giving Lifestyle Communities a long-term debt-funding structure. Lifestyle Communities managing director James Kelly said the deal gave funding certainty for further development.