

Beachwood Health Care Center Inc. Refinancing	
Applicant:	Beechwood Health Care Center, Inc.
Applicant Background:	The applicant is a New York not-for-profit corporation operating a 272-bed skilled nursing facility which provides both long term care programs and short term care sub-acute services in approximately 325,000 square feet of space.
Project:	<p>Beechwood is refunding the original bond and is seeking to refinance the remaining balance and use additional funding for facility renovations and equipment purchases as follows:</p> <ul style="list-style-type: none"> - Renovation/addition of staff classroom - \$500,000 - Renovating basement and moving staff classroom - \$250,000 - New signage to incorporate upgrades and add direction/map markers for the campus - \$250,000 - Closing Costs would make up the remaining funding
Original Bond Amount:	\$14,860,000
Principal & Interest Currently Remaining:	\$9,895,000
New Bond Amount:	\$11,500,000 (not to exceed)
Date of Issue:	January 18, 2007
Obligation:	The debt is not an obligation of the ADC, Town of Amherst or State of New York. Repayment of the Bond is the responsibility of the applicant or its designee.
Exemptions:	Up to \$115,000 Mortgage Recording Tax
Schedule:	<ul style="list-style-type: none"> - 6/16 ADC Public Hearing - 7/21 ADC Approval - Town Board Approval (Not Scheduled Yet)