



Jan 01, 2011

Categories:
[Experience](#)

International Nursing-Home Operator Chooses Frost Brown Todd to assist on \$100 million, 17 property FHA-Insured Loan Transaction

In 2011, an international nursing home operator turned to Frost Brown Todd to close a \$100 million portfolio of Federal Housing Administration mortgage insurance backed mortgage loans (FHA-Insured) provided by two lenders secured by seventeen properties in multiple states.

The firm was engaged by the client to attend to a complicated series of transactions for properties located in Frost Brown Todd's five-state footprint. Because of the firm's presence in Indiana, Kentucky and Ohio the client was able to avoid duplicating efforts caused by engaging firms in each state.

Geoff White, a Member in the Louisville office, led a team of six attorneys and one paralegal to work with the client and a couple of other outside law firms in closing the loans both on time and within budget. Becky Mayton, a Managing Associate in the Louisville office, handled the lion's share of the work by reviewing the loan documents, lease documents and necessary diligence. She was responsible for working hand-in-hand with the other outside counsel in issuing legal opinions. Each property was owned by a borrower, leased to an operator and then subleased to a master tenant.

The firm provided valuable feedback to the client on certain issues relating to FHA-Insured loans and the interworkings of the U.S. Department of Housing and Urban Development, specifically the local field offices in Columbus, Ohio, Indianapolis, Indiana and Louisville, Kentucky. In addition, the firm's understanding of the healthcare industry and licensing requirements allowed the firm to better serve the client.

Due to the needs of the client, the transaction closed in phases, with the first ten loans closing in the last quarter of 2011, six loans

closing in the first quarter of 2012, and final loan closing in the last quarter of 2012.

The client was very impressed with Frost Brown Todd's level of experience, service, efficiency and results.

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