



Nazdin of KeyBank Healthcare Group originates \$65.9 million for two senior housing properties

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Carolyn Nazdin, KeyBank Healthcare Group

Orchard Park, NY KeyBank Real Estate Capital has originated a total of \$65.9 million in Freddie Mac financing for two senior housing properties in Western New York.

Orchard Heights - Orchard Park, NY

Heather Heights of Pittsford - Pittsford, NY

A \$45.8 million first mortgage loan was secured by Orchard Heights. Built in 1992 and renovated in 2016, the 162-unit property is comprised of a two-story apartment building with 114 assisted living units, 32 independent living units and 16 memory care units.

A separate \$20.1 million first mortgage loan was secured by Heather Heights of Pittsford, a seniors housing property located in Pittsford, NY. Built in 1999, the 96-unit property includes 72 assisted living units and 24 memory care units.

Carolyn Nazdin of KeyBank's Healthcare Group arranged the fixed-rate loans with 15-year terms, five-year interest only periods and 30-year amortization schedules. Both loans were used to refinance existing debt.