



CPC provides \$6.75 million loan for Home of the Good Shepherd

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The Community Preservation Corporation (CPC) has closed on a \$6.75 million permanent loan to finance an 82-unit assisted living facility operated by the Home of the Good Shepherd.

Known as Highpointe at Malta, the 44,562 s/f facility includes 16 units for individuals needing enhanced assisted living services and 16 units for memory care residents. In addition to the residents' rooms, Highpointe includes a dining area, library and recreation areas.

The site is located near the intersection of Rtes. 9 and 67, the main commercial area and "town center" of Malta and five miles from Saratoga Springs.

Highpointe is part of a larger residential complex that includes 150 single-family homes, 82 senior apartments and the 82-unit assisted living facility. Walking trails and parks are interspersed throughout the development.

Christopher Betts, senior vice president for CPC said, "CPC is pleased to provide financing for this essential assisted living facility. These apartments provide high quality and much-needed housing for these residents."

The loan for Highpointe is insured by the State of New York Mortgage Agency (SONYMA).

The Community Preservation Corporation is a not-for-profit mortgage lender that finances residential multifamily development throughout New York, New Jersey and Connecticut. Since its founding in 1974, CPC has invested more than \$7 billion in more than 137,000 units of housing..

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