



nyrej

Axiom Capital arranges permanent financing totaling \$40.247 million

March 05, 2019 - Upstate New York



Glenville, NY According to Axiom Capital Corp., it has closed three loans totaling \$40.247 million.

Charles Cronin,
Axiom Capital

Shady Lane Apartments,
133 Saratoga Road - Glenville, NY

Axiom completed the closing of a \$21.5 million permanent loan for the refinance of a 360-unit apartment complex, Shady Lane Apartments. The subject is a portion of a 444-unit apartment community located at 133 Saratoga Rd., off of Rte. 50. The subject is less than three miles from three of the Capital Region's largest employers, Golub (Price Chopper) corporate headquarters, GE, and Knolls Atomic Laboratory. The property is also close to Union College and Schenectady Community College. Charles Cronin of Axiom Capital arranged the financing.

Rendering, new housing complex for Utica College - Utica, NY

Axiom closed a \$10.547 million construction to permanent loan for the financing of a 145-bed student housing complex for Utica College. Utica College is a private higher education institution on 128 acres in Central New York. With record high enrollment and transfer rates caused by the recent tuition reduction, the college is fulfilling the need for more on-campus housing with this project. The college offers 38 undergraduate majors, 31 minors, 21 graduate programs (including masters, doctoral and graduate certificate programs) on-campus and online, numerous pre-professional and special programs, and study abroad opportunities.

Rendering, new medical office and surgery center - Colonie, NY

Axiom closed an \$8.2 million construction to permanent loan for a 53,897 s/f medical office and surgery center in Colonie. The building has access to I-90 and Albany Shaker Rd. The surgery center will be a collaborative effort between OrthoNY, Albany ENT, and St. Peter's Hospital. The surgery center will provide hip, knee, back, ankle/foot, leg, hand and shoulder surgical operations to patients of OrthoNY as well as tonsils, adenoids and eardrum surgical operations to patients of Albany ENT.

