



Axiom Capital Corp. arranges \$17.46 million refinance loan for 178-unit property in Saratoga Springs

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Saratoga Springs, NY Axiom Capital Corp. has structured and arranged a \$17,460,000 permanent loan for the refinance of a class A independent living apartment community. The local borrower has owned and operated the facility since its construction. The lender was a life insurance company.

The property is situated on a 14.06 acre site and contains 178 units that were completed between 1998-1999. The property includes seven buildings containing 214,533 s/f of improvements. There are seven unit types at the property. Adjacent to a main building are 12 townhouse/cottage style units that have attached garages and are 1,346 s/f each.

Unit features include a full kitchen with stainless appliances, full ceramic tiled with radiant floor warming, enclosed screened balcony with sliding door access, living rooms and dining area.

The common area amenities include a bank branch, multiple dining facilities including a full-service restaurant, library, fitness facility with steam and sauna, health spa and unisex salon, lounges, putting green and arts and crafts studio. Located within minutes of downtown with its many offerings including shopping, entertainment, leisure, etc.

The town offers world-class horse racing, renowned performing arts, natural springs spas, thirteen golf courses, ten museums, a historic battlefield, fabulous restaurants, boutiques and antique shops. Saratoga attracts corporate sponsors, vacationing families and is a popular wedding venue.

However, the town is best known for the Saratoga Race Course, which opened in 1863. The track holds a summer meet lasting from July to Labor Day. The course attracts the top horse breeders, jockeys and trainers in America.

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