



## **Axiom Capital arranges \$3.872m financing for 21,235 s/f redevelopment**

February 14, 2023 - Upstate New York



Troy, NY Axiom Capital Corp. has structured and arranged a \$3.872 million (12 years, 2 years I/O then fixed rate) construction to permanent loan for the redevelopment of a vacant 21,235 s/f historical building.

Upon completion, the property will be a multi-faceted, mixed-use building with 14 units of multifamily and 6,048 s/f of commercial space situated on 0.14 acres. The unit mix will include one-bedroom, one-bathroom with a large den and two-bedroom, two-bathroom apartments with a large den. Certain units will offer terraces/deck as well as views of the Hudson River. The commercial space will be located on the first floor and lower level (fronting on Front St.). The property is within two miles of two major commuting thoroughfares, Alternate Rte. 7 and I-787, offering access to much of the Capital District.

