

Silver Sage Elder's Lodge – Regina, Sask



First Nation's Senior Care Home

26 Units

Project Cost - \$7.05M

Financing \$4.0M

**Building a better world for
everyone, every day**

Affinity
Credit Union

Silver Sage Elder's Lodge – Regina, Sask

Challenges:

- Unconventional form of equity into project
- Conditional reliance on governmental bodies to also "buy in" to the nature and strategy of the project.

Solutions:

- Relied on provincial financing to help with LTV ratios
- Agreed to rely on municipal grant (small)
- No pre sale requirements

Hyde Park View Lodge - Saskatoon

- Senior's Housing
- \$48.5M
- 140 units



Hyde Park View Lodge

Challenges:

- Minimal downpayment
- Deal Size
- 5 day turnaround

Solutions:

- Provided nearly 100% financing through the use of an equity takeout on their existing property.
- Margolis Capital's involvement - the CU and partners were able to collaborate with the Borrower's mortgage professional & structure complex project financing requirement and concurrently obtain syndication approval, in order to facilitate a tight timeframe.

Trends

- Growing inventories
 - residential/multi-res developments and industrial
- Increased appetite for longer term pricing
- Increased pressure on rates (downward)
- Relatively low activity levels for purchases
- Construction financing continues to be the main driver
- Some national companies investing in smaller communities (Canalta, Staples, Mark's, Automotive Dealers)