

Investment Offering Memorandum

Proposed 55+ Senior Apartment Complex – Saratoga County, NY

This memorandum presents a rare opportunity to invest in a fully planned 55+ apartment complex in the heart of Saratoga County, NY. The county's growing senior population, long waitlists at comparable affordable properties, and strong demand for both income-restricted and market-rate senior living create a compelling case for immediate development.

Investment Highlights

- Prime Saratoga County location with high demand for senior housing.
- Targeted exclusively to the 55+ market – stable, long-term tenancy profile.
- Comparable properties across the county report months-to-years waitlists, underscoring pent-up demand.
- Opportunity to capture both affordable and market-rate seniors seeking modern amenities.
- Strong competitive positioning against dated subsidized housing stock.
- Saratoga Springs, Ballston Spa, Malta, and Clifton Park submarkets all show high absorption rates for senior units.
- County Section 8 and Public Housing waitlists remain closed or multiple years long, proving demand for new supply.

Comparable Senior Properties in Saratoga County

Property	Town	Units	Age Restriction	Program	Demand/Waitlist
Embry Apartments	Saratoga Springs	192	62+	Income-based	Consistently full; applications ongoing
Westview Apts	Saratoga Springs	108	55+	LIHTC	Rents posted; limited availability
Carlton Hollow	Ballston Spa	168	55+	Market-rate	\$2,100–\$2,500 rents
Highpointe Apts	Malta	82	55+	Affordable	Applications accepted periodically
Shenendehowa Village	Clifton Park	49	62+	Affordable	Waitlists often months to years
Mechanicville Midrise	Mechanicville	101	62+	Section 8	Waitlist over 2 years

This project positions investors to capitalize on Saratoga County's growing senior demographic, while filling a supply gap for modern, accessible, age-restricted apartments. With proven demand, strong local comparables, and a favorable regulatory environment, this 55+ apartment development is uniquely poised for long-term success.