

Mokris and Stoll of BWE originate \$35.3m financing for Sturges Ridge of Fairfield

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Fairfield, CT BWE, a national commercial and multifamily mortgage banking company, has closed a \$35.3 million permanent loan for Sturges Ridge of Fairfield, an assisted living and memory care community. Taylor Mokris, senior vice president of seniors housing and care at BWE, and Ryan Stoll, national director of seniors housing and care, led the financing.

The 10-year, fixed-rate loan was provided through Freddie Mac on behalf of the borrower, one of the top institutional owners of seniors housing in the country. The loan featured full-term interest only and an extremely competitive interest rate.

“Sturges Ridge of Fairfield is a best-in-class community that combines an outstanding operational track record with modern design, thoughtful amenities, and a prime Fairfield location,” said Mokris. “Our team was nimble through the underwriting process and locked the index at its floor, securing exceptional pricing for the sponsor. We’re pleased to have delivered this attractive long-term financing solution that supports the continued success of the property and the sponsor’s broader portfolio strategy.”

Sturges Ridge of Fairfield is an 88-unit, 99-bed community that opened in 2018. Offering both assisted living and memory care and operated by Benchmark Senior Living, the community features a full range of resident-focused amenities including lounges for games and activities, a fitness and wellness center, a private dining room for families, a library with computer stations and internet access, full-service salons, and pet therapy programs. Apartment interiors provide spacious layouts, large closets, wheelchair accessibility, and modern appliances. Additional offerings include

transportation assistance, outdoor walking paths, and housekeeping and laundry services.

Located adjacent to downtown, the property benefits from close proximity to restaurants, shops, the Fairfield Metro-North Train Station, and I-95. The community's strong occupancy and operating history supported favorable loan terms.

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