



CELEBRATING  
55 YEARS

# nerej

## **Donovan of Arbor Commercial Mortgage funds two multifamily loans totaling \$15.9 million**

February 09, 2010 - Financial Digest

Arbor Commercial Mortgage, LLC, recently funded two loans totaling \$15,873,200 under the FHA 223(f) program. The loans include:

\*Villagewood - A 164-unit complex in the amount of \$7,956,600. The 35-year loan amortizes on a 35-year schedule and carries a note rate of 4.65%.

\* Northwood - A 164-unit complex in the amount of \$7,916,600. The 35-year loan amortizes on a 35-year schedule and carries a note rate of 4.65%.

"The refinances facilitate the long-term preservation of affordable housing in Waterbury," said Joseph Donovan, senior vice president, production management in Arbor's full-service Boston, Mass. lending office. "We were pleased to be able to provide fixed-rate, fully amortizing loans at a very favorable rate. We also want to recognize the Hartford HUD staff for their efforts as Arbor's partner on the loans."

In addition Arbor recently funded a \$13,987,000 loan under the Fannie Mae DUS Loan product line for the 256-unit complex known as Angelo's Grove Apartments in Marion, AR.

The 10-year loan amortizes on a 30-year schedule and carries a note rate of 5.75%.

The loan was originated by John Edwards, vice president, in Arbor's Boston lending office.

"In collaboration with Financial Federal of Memphis, TN, we were pleased with the opportunity to provide our client a refinance opportunity in this low-interest-rate environment," said Edwards.

Arbor Commercial Mortgage, LLC and Arbor Commercial Funding, LLC are national direct lenders specializing in the origination of debt and equity financing and servicing for multifamily and other diverse commercial assets. Arbor is a top ten Fannie Mae DUS lender and an FHA Multifamily Accelerated Process (MAP) lender, consistently building on its reputation for service, quality and flexibility. With a current servicing portfolio of \$6.4 billion, Arbor is a rated Standard & Poor's commercial loan servicer and special servicer and is on the Standard and Poor's Select Servicer list. Arbor Commercial Mortgage, LLC also manages Arbor Realty Trust, Inc., a real estate investment trust, (REIT), formed to invest in mortgage-related securities, real estate-related bridge, junior participating interests in first mortgages, mezzanine loans, preferred and direct equity investments and in limited cases, discounted mortgage notes and other real estate related assets. Arbor is headquartered in Uniondale, NY with full-service lending offices throughout the United States. For more information about Arbor, visit [www.arbor.com](http://www.arbor.com).

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540