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Kelly of Arbor closes on \$1.615m Fannie Mae DUS product line

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Arbor Commercial Funding, LLC (Arbor), a wholly-owned subsidiary of Arbor Commercial Mortgage, LLC, recently closed on a \$1.615 million loan under the Fannie Mae DUS product line for the 43-unit complex known as Sunny Knoll Apartments.

The 10-year loan amortizes on a 30-year schedule and carries a note rate of 6.15%.

The loan was originated by John Kelly, vice president, in Arbor's full-service Boston, Mass. lending office. "Arbor was pleased to finance this asset that has been family-owned for a generation," said Kelly. "The refinance allowed for the client to execute a capital improvement plan for continued property enhancement. We look forward to our next opportunity to work with this well-positioned ownership group."

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