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Arbor closes two FHA 223(f) loans totaling \$15.8m

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

- * Villagewood, Waterbury - 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, Waterbury - 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."

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