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Petti of Arbor Commercial Funding originates \$1.68m loan for apartment building

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Arbor Commercial Funding, LLC recently funded a \$1.6839 million loan under the Fannie Mae DUS Small Loan product line for the 30-unit complex known as William Street Apartments.

The 10-year loan amortizes on a 30-year schedule and carries a note rate of 6.09%

The loan was originated by Edward Petti, director, in Arbor's full-service New York, N.Y. lending office.

"This was an acquisition of a small apartment complex in Worcester, Massachusetts," said Petti. "Our underwriting team is very familiar with this market and aggressively moved it through commitment and closing."

Founded by Chairman and CEO Ivan Kaufman, 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 Processing (MAP) lender, consistently building on its reputation for service, quality and flexibility. With a current servicing portfolio of \$7.5 billion, Arbor is a rated Standard & Poor's primary commercial loan servicer and special servicer.

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.

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