



nerenj

Petti of Arbor Commercial funds \$3.15 million loan for Northbrook Apartments

October 07, 2010 - Financial Digest

Arbor Commercial Funding, LLC recently funded a \$3.15 million loan under the Fannie Mae DUS product line for the 66-unit complex known as Northbrook Apartments. The seven-year loan amortizes on a 30-year schedule.

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

"This was an acquisition where the client needed to close quickly," Petti said. "Arbor worked with the client to address several capital items. We closed with an appropriate amount of capital to complete the work and bring the property to its full cash flow potential."

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 10 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 primary commercial loan servicer and special servicer rated by Fitch Ratings and Standard & Poor's. Arbor is also on the Standard & 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.

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