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Kelly of Arbor Commercial Funding places \$1.477 million financing

October 07, 2010 - Spotlights

Arbor Commercial Funding, LLC recently funded a \$1.477 million loan under the Fannie Mae DUS Small Loan product line for the 21-unit building known as 357 Main.

The 10-year loan amortizes on a 30-year schedule and carries a note rate of 5.97%.

The loan was originated by John Kelly, vice president, in Arbor's full-service Boston lending office.

"Arbor was pleased to provide a cash-out refinancing for this long-term owner," Kelly said. "This asset has a mix of commercial tenants and apartments units. Our small balance program for multifamily assets continues to be the best source of financing available in the market. We look forward to growing this partnership."

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