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Petti of Arbor Commercial Funding closes on \$3.15 million loan

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Arbor Commercial Funding, LLC (Arbor), a wholly-owned subsidiary of Arbor Commercial Mortgage, LLC, recently closed on 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 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."

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