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York and Edwards of Arbor Commercial arrange two loans totaling \$3.23 million

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Arbor Commercial Funding, LLC recently funded a \$1.8 million loan under the Fannie Mae DUS Small Loan product line for the 61-unit complex known as 12 Willard St. Apartments. The 10-year loan amortizes on a 30-year schedule.

The loan was originated by Stephen York, director, in Arbor's New York, NY, lending office.

"After completing a gut renovation and leasing up this property, our client was looking to place long-term debt on the property at an attractive interest rate," York said. "We were pleased to deliver on our initial terms and, additionally, lock in an interest rate nearly half a percent lower than where we started at application. We look forward to future opportunities together."

In addition Arbor also recently funded a \$1.43 million loan under the Fannie Mae DUS Small Loan product line for the 42-unit complex known as Jersey Street Apartments in Waterbury, Conn. The 10-year loan amortizes on a 30-year schedule.

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

"This financing highlights the flexibility of the Small Loan Program," Edwards said. "We were pleased to have the opportunity to provide our client with the requested loan structure and dollars."

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