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Kelly of Arbor Comm'l. Funding closes on \$2.133m Fannie Mae DUS 3MaxExpress loan

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Arbor Commercial Funding, LLC, a wholly-owned subsidiary of Arbor Commercial Mortgage, LLC, recently funded a \$2.133 million loan using Fannie Mae's DUS 3MaxExpress program to refinance the 48-unit complex known as South Marshall Apartments owned by South Marshall Associates, LLC.

The 10-year loan amortizes on a 30-year schedule and carries a note rate of 6.59%.

The loan was originated by John Kelly, director, in Arbor's full service Boston lending office. "South Marshall Apartments is a 100% Project-Based Section 8 affordable housing community," said Kelly. "We were able to utilize Arbor's multifamily affordable housing expertise to assist our client in successfully closing this transaction."

Arbor Commercial Funding, LLC, Arbor Commercial Mortgage, LLC, and Arbor Realty Trust, Inc., have extensive experience in mortgage origination, servicing and securitization and have built a reputation for service, quality and flexibility. Currently, Arbor services approximately \$3 billion in loans. Arbor is headquartered in Uniondale, N.Y., and has full-service lending offices throughout the U.S.

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