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Arbor Funding closes \$6.13 million Fannie Mae loan for 61-unit apt. bldg.

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Arbor Commercial Funding, LLC, a wholly-owned subsidiary of Arbor Commercial Mortgage, LLC, arranged the recent funding of a \$6.13 million loan under the Fannie Mae DUS product line to acquire the 61-unit complex known as Hamilton Sq. Apartments.

The 5-year loan amortizes on a 30-year schedule and carries a note rate of 5.48%.

The loan was originated by John Kelly, director, in Arbor's full-service Boston lending office. "The loan amount included \$300,000 for project upgrades that were identified by our client as part of their pre-acquisition strategy," said Kelly. "We closed within the identified timeline and have already begun processing our next transaction for this excellent sponsorship team."

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