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Arbor Commercial Funding closes \$5.318m Fannie Mae DUS Loan

May 07, 2008 - Spotlights

Arbor Commercial Funding, LLC, a wholly-owned subsidiary of Arbor Commercial Mortgage, LLC, funded a \$5.318 million loan under the Fannie Mae DUS product line to refinance the 18-unit complex known as Mission Hill portfolio.

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. "Arbor was glad to provide financing for a repeat client, who again demonstrated their fine workmanship and excellent developmental strategy for this neighborhood," said Kelly. "The units are designed to market the housing needs of the neighboring medical community."

Arbor also manages Arbor Realty Trust, Inc., a real estate investment trust, (REIT), formed to invest in real estate-related bridge and mezzanine loans, preferred equity investments and in limited cases, discounted mortgage notes and other real estate related assets.

Arbor is headquartered in Uniondale, N.Y. and has full service lending offices throughout the U.S.

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