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Arbor Comm'l. Funding closes \$55.692 million for Mayo Group

May 07, 2008 - Financial Digest

Arbor Commercial Funding, LLC, a wholly-owned subsidiary of Arbor Commercial Mortgage, LLC, has recently funded three loans totaling \$55.692 million under the Fannie Mae DUS product line to finance complexes totaling 1,115 units known as Rolling Ridge Apartments in San Antonio, TX, Woodland Heights and Laurel Hills in Milford, N.H. and 480 & 490 Norfolk St. in Boston.

Each of the three, five-year loans amortize on a 30-year schedule and carry a note rate of 5.11%.

The loan was originated by John Kelly, director, in Arbor's full-service Boston lending office. "Arbor was pleased to have the opportunity to work with the Mayo Group, one of Boston's largest national owners and developers of multifamily properties," said Kelly.

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