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Arbor closes \$5.318 million loan to refinance 18-unit complex portfolio

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Arbor Commercial Funding, LLC, a wholly-owned subsidiary of Arbor Commercial Mortgage, LLC, completed a recent funding of a \$5,318,900 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."

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