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Arbor Realty Trust funds \$15.4 million Fannie Mae loans in Texas

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Corsicana, TX Arbor Realty Trust, Inc. recently funded \$15.4 million in Fannie Mae loans in Texas.

Kenwood Heights Apartments in Corsicana, received \$8.2 million in acquisition financing, with a 12-year fixed rate, one year of interest only payments and 30-year amortization through the Fannie Mae DUS program. Built in 1984, the pet-friendly property is made up of 211 residential units. Retail shopping and Navarro College are located nearby.

Bella Brisa Apartments in Laredo, received \$3.2 million in refinance funding, with a 10-year fixed-rate, two years of interest only payments and 30-year amortization through the Fannie Mae DUS Small Loans program. The multifamily property was built in 2012 and includes 42 units.

Monaco Blvd. Apartments in Laredo, received \$4 million in refinance funding, with a 10-year fixed-rate, two years of interest only payments and 30-year amortization through the Fannie Mae DUS Small Loans program. Built in 2013, the multifamily property features 44 units.

Jared Stein of Arbor's New York City office originated the loans. "Partnerships are the lifeline of our business," Stein said. "Together, Arbor and Fannie Mae remain committed to providing liquidity to the workforce housing sector during these unprecedented times."