



nerej

Arbor funds multifamily loans totaling \$30.1m in Conn. and GA

December 18, 2020 - Connecticut

Boulevard Apartments - New Haven, Conn.

New Haven, CT Arbor Realty Trust, Inc. funded 12 transactions in Conn. and Georgia in partnership with Netz Capital Management and Tower Funding. The properties, comprised of 402 units, received \$30.1 million in financing.

Robert Mendeles of Arbor's Englewood Cliffs office originated the loans.

“Arbor excels at creating long-lasting relationships because we understand our clients and their financial needs,” Mendeles said. “For nearly a decade we have partnered with Netz Capital Management and Tower Funding, providing innovative solutions across multiple product lines. These transactions exemplify our continued ability to deliver for our valued clients year after year.”

Highlights of the transactions include: Eight properties in New Haven, received funding through the Fannie Mae DUS Small Loan program:

- Boulevard Apartments received \$1.9 million in refinancing in the second quarter of 2020. The recently renovated complex features 24 units with hardwood floors. Retail shopping and entertainment are in close proximity.
- 215 Fairfield St. received \$1.4 million in refinancing in the second quarter of 2020. Located about three miles from downtown New Haven, the 16-unit complex is near to Southern Connecticut State University and West Rock Nature Center.
- 1445 Ella T. Grasso Blvd. received \$877,000 in refinancing in the second quarter of 2020. The multifamily property is made up of 14 units with hardwood floors and closet space. A variety of restaurants and retail shops are within walking distance.
- 36 Derby Ave. received \$1.1 million in refinancing in the second quarter of 2020. The recently renovated Victorian-themed complex features 20, one-bedroom units with closet and storage space.

Yale University is two miles away.

- T&G Investments Portfolio received \$2.1 million in refinancing in the second quarter of 2020. The 47-unit property features one-bedroom floorplans with hardwood floors. Dining, entertainment and Yale University are nearby.

- T&G Apartments Portfolio received \$2.3 million in refinancing in the third quarter of 2020. The multifamily complex includes 38 units with hardwood floors. It is located near parks, grocery stores, public transportation and other amenities.

- 1523 Chapel St. received \$3.2 million in refinancing in the third quarter of 2020. The 45-unit property features two-bedroom units with high ceilings, hardwood floors, granite kitchen countertops and stainless steel appliances. Barnard Nature Center at West River Memorial Park is within walking distance.

- 141 Sheffield Ave. received \$2.3 million in refinancing in the fourth quarter of 2020. The recently renovated multifamily complex includes 28 units with stainless steel appliances, ample storage space and gated private parking. Albert Magnus College is a few blocks away.

Two additional properties in New Haven received funding through the single-family rental portfolio program:

- 11 Willis St. received \$2.1 million in refinancing in the third quarter of 2020. The 20-unit property is conveniently located to downtown New Haven, Yale and local hospitals.

- 111 Bristol St. received \$3.1 million in refinancing in the fourth quarter of 2020. The 37-unit pet-friendly property features one- and two-bedroom apartments with hardwood floors and large closets. Retail shopping is nearby.

Another property in New Haven received refinancing through the Freddie Mac SBL program:

- 119 Blake St. received \$1.1 million in the third quarter of 2020. The multifamily complex includes 15 units with one to four bedroom floorplans. Retail shopping and the commuter rail are a short driving distance away.

One property in Marietta, GA, received refinancing through the Fannie Mae DUS Loan program:

- Balfour Marietta received \$8.7 million in the second quarter 2020. The secluded 98-unit property is recently renovated and features modern flooring, new kitchen appliances and quartz countertops. Retail shopping is nearby.