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Arbor Commercial Funding closes \$8.322 million Fannie Mae loan

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Arbor Commercial Funding, LLC, a wholly-owned subsidiary of Arbor Commercial Mortgage, LLC, recently placed funding of a \$8.322 million loan under the Fannie Mae DUS product line to finance the 94-unit complex known as Marian Gardens.

The 10-year loan amortizes on a 30-year schedule and carries a note rate of 6.42%.

The loan was originated by John Kelly, vice president, in Arbor's full-service Boston lending office. "This transaction demonstrated our ability to deliver excellent financing terms in a very uncertain market," said Kelly. "We look forward to continuing our financing relationship with this strong Boston-based provider of affordable housing."

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