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PNC ARCS provides \$4.257m loan for 208-unit multifamily prop. in Texas

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PNC ARCS closed a \$4.257 million loan for the Forest Ridge Apartments I & II, a 208-unit multifamily property.

Built in 1976, Forest Ridge Apartments consist of two adjacent complexes on a total of six acres.

The loan was for a 15-year term/30-year amortization at a fixed rate of 6.39%. The loan will be repaid interest only for the first two years. The loan was originated by PNC ARCS' Dallas office through Fannie Mae.

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