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## **Kelly of Arbor Comm'l. Funding closes 3 Fannie Mae loans totaling \$17.9 million**

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Arbor Commercial Funding, LLC, a wholly-owned subsidiary of Arbor Commercial Mortgage, LLC, recently funded three loans totaling \$17.9 million under the Fannie Mae DUS product line to finance the complexes known as Lincoln St. Apartments, Pheasant Run Apartments and Sherwood Park Apartments all located in town.

Each of the three loans amortizes on a 30-year schedule and carries a note rate of 6.38%.

The loan was originated by John Kelly, vice president in Arbor's full-service Boston lending office.

"These transactions demonstrates the flexibility of our multifamily financing platform as we were able to provide acquisition financing at over 80% of the purchase price that includes funding for approximately \$1 million in capital improvements," said Kelly. "We have closed numerous deals on behalf of this sponsorship group and we look forward to continuing to grow this financial partnership."

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