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York of Arbor completes \$7.78 million financing for Bridgeport Portfolio

August 13, 2009 - Financial Digest

Arbor Commercial Funding, LLC, a wholly-owned subsidiary of Arbor Commercial Mortgage, LLC, recently completed the funding of a \$7.78 million loan under the Fannie Mae DUS MBS Loan product line for the 128-unit property known as the Bridgeport Portfolio.

The 10-year loan amortizes on a 30-year schedule and carries a note rate of 5.9%.

The loan was originated by Stephen York, director, in Arbor's full-service New York, NY lending office. "The goal for this client, a major multifamily owner in Connecticut, was to refinance and pull out trapped equity that could be used towards the purchase of additional multifamily properties," said York.

"We were pleased to assist the Sponsor in accomplishing his objective and we look forward to future opportunities together."

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540