



nerej

Petti of Arbor Commercial Funding originates \$1.875 million multi-family loan

October 07, 2009 - Financial Digest

Arbor Commercial Funding, LLC, a wholly-owned subsidiary of Arbor Commercial Mortgage, LLC, recently funded a \$1.875 million loan under the Fannie Mae DUS Small Loan product line for the 48-unit complex known as Mayflower Apartments.

The 10-year loan amortizes on a 30-year schedule and carries a note rate of 6.18%.

The loan was originated by Edward Petti, director, in Arbor's full-service New York, N.Y. lending office.

"The client had a 1031 exchange that needed to be completed in 30 days," said Petti. "Arbor committed and structured a closing that helped the borrower meet the requirements of the 1031 exchange and close in the necessary time frame."

About Us

Arbor Commercial Mortgage, LLC and Arbor Commercial Funding, LLC are national direct lenders specializing in the origination of debt and equity financing and servicing for multifamily and other diverse commercial assets. Arbor is a top ten Fannie Mae DUS[®] lender and an FHA Multifamily Accelerated Process (MAP) lender, consistently building on its reputation for service, quality and flexibility. With a current servicing portfolio of \$6.3 billion, Arbor is a rated Standard & Poor's third-party commercial loan and special servicer.

Arbor Commercial Mortgage, LLC also manages Arbor Realty Trust, Inc., a real estate investment trust, (REIT), formed to invest in mortgage-related securities, real estate-related bridge, junior participating interests in first mortgages, mezzanine loans, preferred and direct equity investments and in limited cases, discounted mortgage notes and other real estate related assets. Arbor is headquartered in Uniondale, NY with full-service lending offices throughout the United States. For more information about Arbor, visit www.arbor.com.

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