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Outside the Region: Arbor Realty Trust funds \$22 million Fannie Mae DUS loan in Charlotte, NC

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Charlotte, NC Arbor Realty Trust, Inc. has funded a \$22 million Fannie Mae DUS loan. James Fiesel of Arbor's NYC office originated the loan.

Pressley South End Apartments, a 504-unit multifamily property, received the funding through the Fannie Mae DUS loan program. The deal is fixed for 12 years with an interest only period.

"The sponsorship team was able to execute their business plan and add significant value to the property over the past year," Fiesel said. "As a result, Arbor and Fannie Mae provided the aggressive loan terms that this sponsor and asset warranted."

Centrally located in Charlotte, Pressley South End Apartments offer a wealth of in-unit and community features. Personal amenities include fully equipped kitchens, large closets, plush carpeting, and washer/dryers in every unit. Community amenities include a landscaped picnic area, recreational playground, soccer field and basketball court, as well as onsite property management and maintenance.

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