



## **Petti of Arbor Commercial Funding originates two loans totaling \$26 million; York of Arbor handles four loans totaling \$14.625 million**

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Arbor Commercial Funding has recently closed the following transactions:

Arbor Commercial Funding, LLC, completed the recent funding of a \$24 million loan under the Fannie Mae DUS Loan product line for the multiple-building, 157-unit portfolio known as the Stagg Bronx Portfolio. The 10-year loan amortizes on a 30-year schedule. The loan was originated by Edward Petti, vice president, in Arbor's New York, NY, lending office.

The 100%-occupied portfolio consists of predominantly three- to six-year old apartment buildings across New York City's borough of the Bronx, and specifically the Northeast Bronx. One of the buildings was originally built in 1930 and two others were built in 1970, but all three were gut-renovated within the past six years. The outlook for the middle-income neighborhood is for relatively stable growth during the next several years with household incomes expected to rise.

"This was a refinancing of 13 townhome clusters in the Northeast Bronx," Petti said. "We have closed many deals in this high-demand, stable neighborhood and the transactions have been beneficial for all parties involved."

Arbor Commercial Funding completed the recent funding of three loans for a single borrower under the Fannie Mae DUS Small Loan product line in Brooklyn. These loans include:

2775 East 16th St. Apartments: The 91-unit complex received \$5 million. The five-year refinance loan amortizes on a 30-year schedule.

2301 Kings Highway Apartments : The 94-unit complex received \$4.725 million. The five-year acquisition loan amortizes on a 30-year schedule.

1570 East 14th St. Apartments: The 65-unit complex received \$3 million. The five-year refinance loan amortizes on a 30-year schedule. The loans were originated by Stephen York, director, in Arbor's New York, N.Y., lending office.

"Our clients traditionally financed their properties with local banks, but decided to take advantage of Arbor's Fannie Mae Small Loan program due to our exceptional rates and terms," York said. "We were pleased to deliver final terms that exceeded our clients' expectations and we look forward to future opportunities together."

The clients' extensive property ownership and management expertise made all three deals desirable in Arbor's assessment. Furthermore, all three properties are in submarkets significantly strengthened by Manhattan's nearby employment districts as well as their own local retail services, hospitals and schools.

Both the 2301 Kings Hwy. and 1570 East 14th St. properties are in Brooklyn's Midwood neighborhood, which is in the central part of the borough. The 2775 East 16th St. property is located in the Sheepshead Bay neighborhood in southern Brooklyn.

Arbor completed the recent funding of a \$2 million loan under the Fannie Mae DUS Small Loan product line for the 53-unit complex known as 150 Haven Ave. The five-year loan amortizes on a 30-year schedule. The loan was originated by Petti.

"This was one of three refinancings for this client that we closed recently," Petti said. "We were able to deliver a five-year, interest-only loan in this transaction."

Arbor closed the recent funding of a \$1.9 million loan under the Fannie Mae DUS Loan product line for the 20-unit complex known as Kensington Townhomes in Lansing. The 10-year loan amortizes on a 30-year schedule. The loan was originated by York.

"This was our third transaction with these clients, who were looking to close quickly on this purchase in order to preserve their 1031 exchange," York said. "We were pleased to deliver exceptional terms that exceeded our clients' expectations and we look forward to future opportunities together."

Founded by chairman and CEO Ivan Kaufman, 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 10 Fannie Mae DUS® lender and an FHA Multifamily Accelerated Processing (MAP) lender, consistently building on its reputation for service, quality and flexibility. With a current servicing portfolio of \$7.5 billion, Arbor is a primary commercial loan servicer and special servicer rated by Fitch Ratings and Standard & Poor's. Arbor is also on the Standard & Poor's Select Servicer List.

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.

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