



News Outside the Region: Arbor funds \$13.5 million Fannie Mae refinance; loan arranged by Walker

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Hammond, LA Arbor Realty Trust, Inc. has funded a loan totaling \$13.5 million for the refinance of Tangi Lakes Townhomes, under the Fannie Mae Standard DUS loan program.

Austin Walker, originations sales associate in Arbor's New York office, originated the deal.

"Arbor's underwriting and credit team did an outstanding job overcoming some significant challenges to ensure the certainty of execution I had promised for my client," Walker said.

The 10-year refinance loans amortizes on a 30-year schedule.

Tangi Lakes Townhomes is a 185-unit multifamily property that was built in 1999 located in Southeastern La. Recent improvements consist of 67 townhouses and garden style residential buildings, which are all a combination of fourplexes and triplexes. The property is close to Southeastern Louisiana University, Downtown Hammond and shopping areas.

The subject property now consists of 1-, 2- and 3-bedroom apartments with a unit mix of 32 one-bedroom units, 99 two-bedroom units, and 54 three-bedroom units. Amenities include barbeque grills, controlled access gates, fitness facility, laundry facility, on-site security personnel, park/play area, and a swimming pool.

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