



Outside the Region: Arbor funds \$4.6 million Fannie Mae DUS loan for 24-unit multifamily property

May 07, 2019 - Front Section

Bettendorf, IA Arbor Realty Trust, Inc. has funded a Fannie Mae DUS deal. The Townhomes at Highland Pointe, a 24-unit multifamily property, received \$4.6 million in refinance funding through the program. The loan includes a 30-year fixed-rate term with an 80% LTV ratio.

Michael Noll of Arbor's NYC office originated the loan.

"This was a beautiful property in a great part of town," said Noll. "We were able to take out the existing construction debt with a long term nonrecourse loan while removing all refinance risk at a very attractive interest rate."

Built in 2018, The Townhomes at Highland Pointe offer three-bedroom units with attached garages, covered decks, granite counter tops, and stainless steel appliances with luxury finishes. Additionally, each townhome features its own in-unit washer and dryer. The Townhomes at Highland Pointe are conveniently located near several major highways, providing easy access to shopping areas or a routine commute to work and are just steps away from the Highland Bike Path.

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