



## **DBBM provides \$150 million in Fannie Mae mortgage financing**

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Deutsche Bank Berkshire Mortgage (DBBM) provided AvalonBay Communities, Inc. a \$150 million Fannie Mae loan for the mortgage financing of Avalon Silicon Valley. Located on 1257 Lakeside Dr., the property is a 710-unit class A mid-rise apartment community. The loan was structured to be a seven-year fixed rate and was funded to 65% of value.

"Reflecting the financial strength of the borrower, we were able to provide full term interest only and lock in a low interest rate through Fannie Mae's ERL program," said Kip Kimble, a director at DBBM.

"The new loan structure achieves the necessary leverage and terms to make this an attractive transaction for AvalonBay."

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