

## Success Story: Large Multifamily New Construction

A panoramic view of how Arbor grows financial partnerships through successful product executions that deliver results for our clients

### \$23.4M FHA 221(d)(4) Loan

#### Situation

Multifamily owner-operators with decades of experience in construction, acquisition and management were looking to develop a 192-unit, Class A apartment community in Kingsland, GA. Low vacancy rates and limited new supply in the market made it an opportune time to develop new market-rate housing in the area. The borrowers were looking for FHA financing to construct the property and transition to long-term permanent financing upon completion and stabilization.

#### Arbor Action

Arbor began the underwriting and loan application process in late 2019, with the expectation that the borrowers' strong development experience and HUD knowledge would make them a good candidate for FHA financing with a 16-month construction timeline. The unexpected impacts of the pandemic posed challenges and disruption in the market, but the Arbor team worked diligently to ensure the borrowers would receive financing in a timely manner and stay on schedule.

#### Result

Due to Arbor's experienced FHA team and the borrowers' strong application, Arbor successfully secured a \$23.4 million FHA 221(d)(4) loan to fund the construction of the property and transition to a 40-year term loan. The loan allowed the borrower to cover development costs and operate the property for stable rental income.

Watch our [Success Story video](#) to learn more

# 192

Units

# GA

Kingsland

# 2021

Year Built

