

Select Commercial Funding LLC, is Pleased to Announce the Closing of a \$2,700,000 Multifamily Loan

Apartment refinance of a 24 unit, three story, market rate apartment building located on North Kedvale Avenue in Chicago, Illinois

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Commercial Funding LLC, a leading nationwide commercial mortgage brokerage company, is pleased to announce the closing of a \$2,700,000 loan, for the refinance of a 24 unit, three story, market rate apartment building located on North Kedvale Avenue in Chicago, Illinois. The apartment complex is located on a 0.42 acre site with a gross building area of

19,600 square feet. There are 12 two-bedroom and 12 one-bedroom units with an average unit size of 735 square feet. The property was built in 1974 and is 96% occupied. "Select Commercial specializes in financing apartment buildings, and we are extremely pleased to offer our customer a very low fixed rate loan", commented Stephen A. Sobin, President and Founder of Select Commercial.



Multifamily Loan

The borrower received a 10 year fixed rate loan term and a 30 year amortization. The borrower was able to refinance into a long term, fixed rate loan, thereby realizing a significant monthly payment reduction. "The borrower appreciated that we were able to offer a low fixed rate for this refinance" said Mr. Sobin, adding, "This a long-term investment for our borrower and we have a great track record working with him. We have closed multiple loans together and look forward to doing continued business together".

The borrower chose Select Commercial for their loan based on Select Commercial's knowledge of the market, their 35+ years of experience and their "A+" rating with the Better Business Bureau. Stephen A. Sobin negotiated the loan on behalf of the borrower and the borrowing

entity.

About Select Commercial Funding LLC

Select Commercial specializes in apartment building loans, commercial mortgage loans, and business real estate loans nationwide, with a minimum loan size of \$1,000,000.

About President Stephen A. Sobin

Stephen Sobin formed Select Commercial Funding LLC to offer commercial mortgage banking and real estate capital advisory services on a national basis. His goal was to become an advocate for his clients and to help them navigate the constant changes facing the banking industry and to assist them by providing access to commercial real estate funds despite the constant challenges facing the capital markets. The company was founded on the belief that many small to medium sized property and business owners lacked the expertise and capital sources to obtain the best financing options in the \$1,000,000 to \$10,000,000 range. While large real estate companies often have in-house finance professionals, most small to medium sized borrowers do not have the same access to professional advice and sources of funds. Mr. Sobin focuses on providing those services to this segment of the market.

Please visit <https://selectcommercial.com> for more information.

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