

# Select Commercial Funding LLC, is pleased to announce the closing of a \$2,215,000 Multifamily loan

NEW YORK, NY, US, August 5, 2021 /EINPresswire.com/ -- Select Commercial Funding LLC, a leading nationwide commercial mortgage brokerage company, is pleased to announce the closing of a \$2,215,000 loan, for the purchase of a 29 unit, market rate apartment building known as Cornell Street Apartments, located in Bakersfield, California. The apartment complex is located on a 1.15 acre site with a gross building area of 29,380 square feet. There are 25 2-bedroom units and 4 3-bedroom units with an average unit size of 1,013 square feet. The property was built in



Multifamily Loan

1967 and is 100% occupied. "Select Commercial specializes in financing apartment acquisitions, and we are able to offer extremely low rates right now", commented Stephen A. Sobin, President and Founder of Select Commercial.

The borrower received a 10 year fixed rate loan term and a 30 year amortization. The borrower was looking for a long term, fixed rate loan to finance this acquisition. "The borrower liked that we were able to offer non-recourse financing" said Mr. Sobin, adding, "This a long-term investment for our borrower and we were glad to work together. We look forward to doing continued business together on future acquisitions".

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.

Stephen Sobin

Select Commercial Funding

+1 516-596-8537

[email us here](#)

Visit us on social media:

[LinkedIn](#)

---

This press release can be viewed online at: <https://www.einpresswire.com/article/548142104>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2021 IPD Group, Inc. All Right Reserved.