

## Walker & Dunlop Closes \$5,840,000 Acquisition Loan for Mustang Creek Apartments – Texas

**Dallas, Texas – July 7, 2010** – Walker & Dunlop provided a \$5,840,000 acquisition loan for Mustang Creek Apartments located in Arlington, Texas. The loan was structured with a 10-year fixed rate term and a 30-year amortization. The loan was fully leveraged with a 1.25x debt-service coverage ratio. Walker & Dunlop was able to quickly accommodate the borrower's needs, which included restructuring the entire entity organization into a tenant-in-common structure, and close the deal ahead of schedule.

The borrower stated, "We were impressed with the speed at which Walker & Dunlop processed our loan. Alex Inman provided superior service and kept us in the loop at all times while moving the process forward. Even when we were under a 1031 deadline and had to change holding structures, they quickly turned over the documents to close well before our deadline."



Mustang Creek is a 120-unit townhouse-style community, built in 1978 and renovated in 1995. The community features large 2- and 3-bedroom units, and common amenities include an outdoor pool, controlled access gate and a fitness center. Mustang Creek was 90% leased at closing.

Alex Inman, Multifamily Finance, (469/248-1221, [ainman@walkerdunlop.com](mailto:ainman@walkerdunlop.com)) led the Walker & Dunlop team.

### About Walker & Dunlop

Walker & Dunlop, established in 1937, is a real estate finance company and one of the largest multifamily lenders in the United States. The Multifamily and FHA Finance groups of Walker & Dunlop are focused on lending to property owners, investors, and developers of multifamily properties across the country. As a Fannie Mae DUST™, Freddie Mac Program Plus® and Map- and Lean-approved FHA lender, Walker & Dunlop lends on most major multifamily asset classes including market-rate apartments, affordable apartments, manufactured housing developments, seniors housing, and student housing. The Capital Markets and Principal Investments groups of Walker & Dunlop provide a broad range of advisory, financing, and investment services to clients across the Mid-Atlantic region. In 2009, Walker & Dunlop originated more than \$2.4 billion in commercial real estate financing. The company services over \$13.2 billion of commercial mortgages and asset manages over 1,500 properties across the country. Additional information on Walker & Dunlop can be found at [www.walkerdunlop.com](http://www.walkerdunlop.com).

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