

Walker & Dunlop Closes \$20,208,000 Acquisition Loan for Spring House Apartments – Laurel, MD

Atlanta, Georgia – July 14, 2010 – Walker & Dunlop arranged a \$20,208,000 acquisition loan for Spring House Apartments located in Laurel, Maryland. The loan was structured with a 10-year term and a 30-year amortization. The loan was underwritten to a 78.3 percent loan-to-value with a 1.24x debt-service coverage ratio.

The borrower commented, “Charlie Mentzer from Walker & Dunlop has worked with Allied Mortgage on over \$112 million of Fannie Mae and Freddie Mac multifamily loans within the past two years. We know we can count on his team to execute the transactions efficiently and quickly, giving our clients the best possible loan terms. This loan was closed within three days of rate lock. We have closed loans with them in as short a time as 12 business days from application to funding including all necessary third party due diligence reports! You can’t beat that performance when time is of the essence!”



Spring House Apartments is a 220-unit multifamily apartment community that was constructed in 1986. The community consists of two- and three-story residential buildings, and unit amenities include fireplaces (in 111 units), patios or balconies and walk-in closets. Property amenities consist of landscaped barbecue and picnic areas, a clubhouse, carports and a car wash area. The property was 92.3% leased at closing.

John Street, Allied Mortgage & Realty Corporation, originated the loan. Charlie Mentzer, vice president, Multifamily Finance, (404/239-5157, cmentzer@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.

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