

Walker & Dunlop Closes \$53,000,000 Acquisition Loan for Tanglewood MHC – Sebring, FL

Bethesda, Maryland – June 8, 2009 – Walker & Dunlop provided a \$53,000,000 acquisition loan for Tanglewood MHC located in Sebring, Florida. The loan was structured with a 10-year term, 2 years interest only, and a 30-year amortization. The loan was underwritten to a 70 percent loan-to-value. Walker & Dunlop rate locked within 10 days of receiving the signed application, enabling the borrower to take advantage of the Early Rate Lock (ERL) feature of the Fannie Mae DUS program shortly before a significant increase in interest rates.

The property is a five-star, age-restricted (55+) manufactured housing community located approximately 90 miles south of Orlando. Tanglewood MHC is comprised of 1,245 sites and features a 24,900 sq. ft. club house with an auditorium, professional kitchen and seating for up to 1,100 people, library, computer lab, laundry center, two card rooms and an arts and crafts/meeting room with separate kitchen. The recreation hall includes a fitness center, billiard and table tennis room, large screened in porch and large multi-purpose room. In addition, the property has a large heated swimming pool; tennis, shuffleboard, horseshoe, pentanque and pickleball courts; putting and chipping greens; multiple barbeque areas and a nature trail. Tanglewood also has 118 resort homes that can be leased for 6 months out of the year. The property was 99% leased at closing.



Will Baker, vice president, Multifamily Finance, (301/215-5510, wbaker@walkerdunlop.com) originated the loan and 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 DUS™, Freddie Mac Program Plus® and HUD* 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. The company's professionals work with owners of commercial real estate (office, retail, hospitality, multifamily, and industrial) to structure the most appropriate financing solutions for their property. In 2008, Walker & Dunlop originated more than \$2.8 billion in commercial real estate financing. The company services over \$12 billion of commercial mortgages and asset manages over 1,200 properties across the country. Additional information on Walker & Dunlop can be found at www.walkerdunlop.com.

**Walker & Dunlop funds its HUD loans through Column Guaranteed.*

Contact: Susan Weber
Vice President, Marketing
Phone: 301/215-5515
sweber@walkerdunlop.com