

Walker & Dunlop Closes \$4,120,000 Acquisition Loan For Windchase Apartments - Odessa, Texas

Bethesda, Maryland – August 31, 2009 – Walker & Dunlop provided a \$4,120,000 acquisition loan for Windchase Apartments located in Odessa, Texas. The loan was structured with a 10-year term and a 30-year amortization. The loan was underwritten to an 80 percent loan-to-value with a 1.52x debt-service coverage ratio.

Windchase Apartments is a class B, garden-style apartment community, built in 1982. The property features 80 units contained in five, two-story residential buildings and one leasing office/clubhouse. Common amenities include a community pool, leasing office/clubhouse and a barbeque pit. The property was 100% leased at closing.



Andrew Tapley, senior vice president, Multifamily Finance, (301/215-5578, atapley@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 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.*

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