

## Walker & Dunlop Closes \$8,500,000 Refinance Loan for Rose Gardens Apartments - Westminster, California

**Bethesda, Maryland – May 27, 2009** – Walker & Dunlop provided an \$8,500,000 refinance loan for Rose Gardens Apartments located in Westminster, California. The loan was structured with a 10-year term and a 30-year amortization.

Rose Gardens Apartments is an age restricted, Class B garden-style, affordable housing apartment complex built in 1995 and situated on 1.80 acres in Westminster. 100% of the units at Rose Gardens are restricted to tenants making less than 60% of the Area Median Income. Common amenities include two leasing offices, a social room with fireplace and television, crafts room, laundry facilities and a courtyard area. The property was 100% leased at closing.



Greg Richardson, vice president, Capital Markets, Johnson Capital Group, (949/399-8303, [gregrichardson@johnsoncap.com](mailto:gregrichardson@johnsoncap.com)) originated the loan, and Andrew Tapley, senior vice president, Multifamily Finance, (301/215-5578, [atapley@walkerdunlop.com](mailto: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](http://www.walkerdunlop.com).

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

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