

## Walker & Dunlop Closes Refinance Loan for Bentley Ridge Apartments – Lancaster, Pennsylvania

**Dallas, Texas – June 29, 2010** – Walker & Dunlop provided a refinance loan of the leasehold interest in the Bentley Ridge Apartments located in Lancaster, Pennsylvania. The loan was structured with a 10-year and a 30-year amortization. Walker & Dunlop was able to leverage over 20 years of Fannie Mae Multifamily underwriting experience in order to quickly address all issues involved with the transaction, including Fannie Mae leasehold guidelines, to position the borrower to lock in a low interest rate.



Greg Cassel of High Real Estate Group, LLC, commented “We appreciate the opportunity provided to us by Walker & Dunlop in the recent financing of one of our premier apartment communities in Central Pennsylvania. Walker & Dunlop was able to provide the flexibility and ingenuity necessary to close a very complicated transaction in the midst of a difficult lending environment.”

Bentley Ridge Apartments is a 421-unit garden apartment complex built in 1991. Common amenities include a clubhouse, heated swimming pool, playground, carwash area, fitness center, jogging trail and a business center. The property was 90% leased at closing.

Daniel J. Panichelli, principal, Carey Kramer Pettit Panichelli & Associates, originated the loan. Jay Thomas, vice president, Multifamily Finance, (469/248-1250, [jthomas@walkerdunlop.com](mailto:jthomas@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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