

Walker & Dunlop Closes \$8,750,000 Refinance Loan for Royal Oaks Townhomes - Hollywood, Florida

New York, New York – August 4, 2010 – Walker & Dunlop provided a \$8,750,000 refinance loan for Royal Oaks Townhomes located in Hollywood, Florida. The loan was structured with a 7-year term, 5 years yield maintenance and a 30-year amortization. The loan was underwritten to a 70 percent loan-to-value with a 1.35x debt service coverage ratio. Walker & Dunlop provided the borrower with long term debt, prepayment flexibility, and executed the loan in less than three months.

Royal Oaks Townhomes is a 69-unit, townhouse style, Class A project situated on 5.13 acres. The improvements consist of 12 two-story residential buildings, a clubhouse, a security shed and an outdoor swimming pool. Each unit is 2-stories with individual, lower level access via the attached garage and a front patio entrance. The property was 97% leased at closing.



Meridian Capital Group originated the loan. Drew Anderman, senior vice president, Multifamily Finance, (212/953-7301, danderman@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 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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