

## Walker & Dunlop Closes \$45.6 Million Fannie Mae Loan On Apartment Complex – Bay Area

**Walnut Creek, California – April 15, 2010** – Walker & Dunlop provided a \$45,600,000 loan for The Presidio complex located in Fremont, California. The loan was structured with a 10-year term and a 30-year amortization. The loan was underwritten to a 65% loan-to-value and a 1.4x debt-service coverage ratio. The loan proceeds were used to retire an existing securitized loan that was originated in 2000.

The Presidio is a 432-unit, 22 building garden-style apartment community built in 1999. Common amenities include a clubhouse, fitness center, steam room, sauna, spa and two swimming pools. Monthly rents range from \$1,225 for one-bedroom units to \$1,900 for two-bedroom apartments. The community was 95% leased at closing.



Verne L. Murray, III, senior vice president, Multifamily Finance (925/946-5902, [vmurray@walkerdunlop.com](mailto:vmurray@walkerdunlop.com)), and Jeff Burns, senior vice president, Multifamily Finance (925-946-9503, [jburns@walkerdunlop.com](mailto:jburns@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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