

Walker & Dunlop Closes \$11.3 Million Freddie Mac Acquisition Loan for AREA Property Partners and ECI Group



Bethesda, MD – January 31, 2012 – Walker & Dunlop, LLC announced today that it recently provided an \$11,340,000 loan to AREA Property Partners and ECI Group to finance Chatham Pines, a garden-style residential apartment community located in Winter Springs, Florida. The acquisition loan was structured with a 5-year term and a 30-year amortization under Freddie Mac’s Capital Markets Execution Program (CME). The loan was underwritten to a 70 percent loan-to-value with a 1.35x debt-service coverage ratio.

Chatham Pines is a 208-unit apartment community built in 1992 and renovated in 2007. The market rate multifamily complex is situated on over 20 acres and offers 1-, 2-, and 3-bedroom units in 12 residential buildings. Units feature full kitchens with appliance packages, washer/dryer connections and fireplaces in select units. Property amenities include a clubhouse, fitness center, swimming pool, indoor racquetball court, car wash facility, playground, and an outdoor grilling area. Chatham Pines was 93 percent leased at closing.

Senior Vice President, Stephen Farnsworth (504/585-0581, sfarnsworth@walkerdunlop.com) led the Walker & Dunlop team.

About Walker & Dunlop

Through its subsidiary Walker & Dunlop, LLC, Walker & Dunlop, Inc. (NYSE: WD) is one of the leading providers of commercial real estate financial services in the United States, with a primary focus on multifamily lending. As a Fannie Mae DUS™, Freddie Mac Program Plus® and MAP- and LEAN-approved FHA lender, 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. The Capital Markets group specializes in financing commercial real estate for owners and investors across the United States. Capital for this financing comes from large institutions such as life insurance companies, commercial banks, CMBS lenders, pension funds, and specialty finance companies. The Principal Investment group provides institutional advisory, asset management, and investment management services with respect to debt, structured debt and equity.

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