

## Walker & Dunlop Provides \$30.3 Million in Freddie Mac Financing for Florida Apartment Communities



**Bethesda, MD – February 21, 2012** – Walker & Dunlop, LLC announced today that it recently provided \$30,320,000 in financing for two multifamily properties: Ocean Oaks located in Port Orange, FL and Reflections located in Casselberry, FL. The acquisition loans for both garden-style apartment communities were structured under Freddie Mac’s Capital Markets Execution Program (CME).

Both loans were structured with a 10-year term with 4-years interest only, followed by a 30-year amortization. The loans were underwritten to an 80 percent loan-to-value with a 1.25x debt-service coverage ratio. Walker & Dunlop Senior Vice President Will Baker was able to negotiate such favorable terms due to the strength of the borrower and the improving fundamental of the market.

Ocean Oaks Apartments is a 296-unit apartment complex that offers one- and two-bedroom floor plans. Units feature all-electric kitchen appliances, ceiling fans, private balconies/patios, walk-in closets, washer/dryer connections and select units feature washer/dryer sets.



Reflections is a 336-unit apartment complex that offers studios, one- and two-bedroom units. Unit amenities include all-electric kitchen appliances, ceiling fans, private balconies/patios, walk-in closets, and select units feature washer/dryer sets and fireplaces.

Both properties offer residents a car care center, fitness center, tennis court, spa, laundry facility, playground, and a picnic/barbeque area. Additionally, Ocean Oaks features two swimming pools and Reflections features a swimming pool, two racquet ball courts and two lakes.

Walker & Dunlop Senior Vice President Will Baker, (301/215-5510, [wbaker@walkerdunlop.com](mailto:wbaker@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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