

Walker & Dunlop Lends \$20,800,000 for Acquisition of Maryland Multifamily Property

Bethesda, Maryland – December 15, 2009 – Walker & Dunlop provided a \$20,800,000 acquisition loan for Waterloo Place Apartments located in Baltimore, Maryland. The loan was structured with a 10-year term and a 30-year amortization. The loan was underwritten to an 80 percent loan-to-value with a 1.25x debt-service coverage ratio.

The acquisition loan for Waterloo Place Apartments was done through Freddie Mac's Capital Markets ExecutionSM (CME) Program. Walker & Dunlop recently expanded its Freddie Mac Program Plus[®] Seller/Service coverage to include the Mid-Atlantic region, including Maryland, Virginia and the District of Columbia.



Howard Smith, executive vice president and chief operating officer of Walker & Dunlop, commented, "It is nice to finance an acquisition loan. The majority of our 2009 lending has been to refinance properties. Hopefully the Waterloo Place transaction is an early indicator that sales activity will return in 2010."

Waterloo Place is a 196-unit, 1-commercial unit, Class A garden-style apartment community built in 1991. Property amenities include a swimming pool, 24-hour fitness center, monitored garage parking and controlled access entry gates. Interior finishes include fully-equipped renovated kitchens, walk-in closets, fireplaces and patios/balconies. Waterloo Place was 95% leased at closing.

John Street, Allied Mortgage & Realty Corporation, originated the loan. Charlie Mentzer, vice president, Multifamily Finance, (404/239-5157, cmentzer@walkerdunlop.com) led the Walker & Dunlop team in Atlanta, Georgia.

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 DUSTM, 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 2008, Walker & Dunlop originated more than \$2.8 billion in commercial real estate financing. The company services over \$13 billion of commercial mortgages and asset manages over 1,400 properties across the country. Additional information on Walker & Dunlop can be found at www.walkerdunlop.com.

Contact: Susan Weber
Vice President, Marketing

7501 Wisconsin Avenue | Suite 1200 | Bethesda | Maryland | 20814-6531

Phone: 301/215-5515

sweber@walkerdunlop.com

###