

## Walker & Dunlop Closes \$28.5 Million Freddie Mac Loan For Tenby Chase Apartments – New Jersey

**New York, New York – April 13, 2010** – Walker & Dunlop provided a \$28,547,000 refinance loan for Tenby Chase Apartments located in Delran, New Jersey. The loan was structured with a 10-year term and a 30-year amortization. The loan was underwritten to a 73% loan-to-value and a 1.25x debt-service coverage ratio. Walker & Dunlop closed in less than 40 days of receiving signed application, working quickly with Freddie Mac to meet the borrower's requested closing date.



Edward Pantzer, president and CEO of Pantzer Properties, Inc., stated, "In today's financing environment, where certainty of execution is of paramount importance, we are thrilled with the deal we just closed with Drew Anderman and his team at Walker & Dunlop. Not only did the loan close in under 40 days, but when critical issues arose during the process, Walker & Dunlop was able to successfully deal with the issues at hand in the most professional and timely fashion."

Tenby Chase Apartments consists of a 2-story, plus basement, garden apartment complex containing 15 buildings with 327 residential apartment units. Complex amenities include free storage units in the basement of each building, a pool, a children's pool, a children's playground and tennis courts. The community was 96% leased at closing.

Drew Anderman, senior vice president, Multifamily Finance (212/953-7301, [danderman@walkerdunlop.com](mailto:danderman@walkerdunlop.com)), originated the loan and 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).

**Contact:** Susan Weber  
Vice President, Marketing  
Phone: 301/215-5515  
[sweber@walkerdunlop.com](mailto:sweber@walkerdunlop.com)