

Walker & Dunlop Closes \$61,021,300 Portfolio Acquisition Loan for CSCV - Arkansas Portfolio

Bethesda, Maryland – July 2, 2009 – Walker & Dunlop provided \$61,021,300 in HUD insured financing for a portfolio of nursing homes in Arkansas. The 12 property, 1,255 bed portfolio was purchased by CSCV – Arkansas. Each loan was structured with a 35-year term and a 35-year amortization utilizing HUD LEAN 232/223(f) loans. The loans were underwritten to an 85 percent loan-to-cost. This deal marks the first portfolio closed through the LEAN process and demonstrates the growing acceptability of FHA financing in the healthcare industry.

Steve Ervin, senior vice president and Group Head of FHA Finance, stated, “Before the LEAN program, acquisitions of nursing homes were difficult to complete through HUD. The LEAN program allows flexibility and predictability to successfully complete purchases of portfolios through HUD.” Mr. Ervin further stated, “The FHA LEAN staff were extremely professional and worked diligently with the borrower and operator to ensure this was a successful transaction.”

Steve Ervin, senior vice president and Group Head of FHA Finance (301/564-3284, servin@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 DUS™, Freddie Mac Program Plus® and HUD* 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. The company's professionals work with owners of commercial real estate (office, retail, hospitality, multifamily, and industrial) to structure the most appropriate financing solutions for their property. In 2008, Walker & Dunlop originated more than \$2.8 billion in commercial real estate financing. The company services over \$12 billion of commercial mortgages and asset manages over 1,200 properties across the country. Additional information on Walker & Dunlop can be found at www.walkerdunlop.com.

**Walker & Dunlop funds its HUD loans through Column Guaranteed.*

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