

Walker & Dunlop Closes \$15,579,000 Multi-Asset Refinance Loan Portfolio – New Haven, Connecticut

New York, New York – September 10, 2009 – Walker & Dunlop provided a \$15,579,000 refinance loan for a portfolio of 30 properties in New Haven, Connecticut. The loan was structured with a 10-year term and a 30-year amortization. The loan was underwritten to a 71.14 percent loan-to-value with a 1.264x debt-service coverage ratio. The 30 buildings were owned by eight LLC entities, of which the borrower owned an interest ranging from 15% to 35%. In conjunction with the loan, the borrower bought out his partners and formed a single-asset Connecticut LLC entity to own all 30 buildings.

The New Haven portfolio consists of 30 non-contiguous buildings which encompass a 3.25-mile radius within the city of New Haven. The buildings range in age from 1837 to 1975 and consist of single-family style buildings to mid-rise buildings that sit on 5.75 acres of land. The 30 buildings include a total of 247 units with a mixture of studio, one, two and three bedroom units. The properties were nearly 95% leased at closing.



Drew Anderman, senior vice president, Multifamily Finance, (212/294-1336, danderman@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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