

## Walker & Dunlop Closes \$23,790,000 Refinance Loan For Cottonwood Ranch - Albuquerque

**Walnut Creek, California – July 27, 2009** – Walker & Dunlop provided a \$23,790,000 refinance for Cottonwood Ranch located in Albuquerque, New Mexico. The loan was structured with a 10-year term and a 30-year amortization. The loan was underwritten to a 65 percent loan-to-value with an 1.48x debt-service coverage ratio.

Cottonwood Ranch is a garden style complex built in 1999, consisting of 24 apartment buildings and one office/clubhouse. Common amenities include two swimming pools and a Jacuzzi; basketball, tennis and volleyball courts; a putting green and a playground



Verne L. Murray, senior vice president, Multifamily Finance/HUD Healthcare, (925/946-5902, [vmurray@walkerdunlop.com](mailto:vmurray@walkerdunlop.com)) and Jeffrey F. Burns, senior vice president, Multifamily Finance (925/946-5903, [jburns@walkerdunlop.com](mailto:jburns@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 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](http://www.walkerdunlop.com).

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

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