

## Walker & Dunlop Closes \$7,400,000 Refinance Loan For Lockwood Avenue Apartments – Los Angeles

**Plano, Texas – July 15, 2009** – Walker & Dunlop provided a \$7,400,000 refinance loan for Lockwood Avenue Apartments located in Los Angeles, California. The loan was structured with a 5-year term and a 30-year amortization. The loan was underwritten to a 74 percent loan-to-value with a 1.28x debt-service coverage ratio. The lender provided a highly competitive all-in interest rate, and Walker & Dunlop was able to close the transaction within 45 days.

Lockwood Avenue Apartments consists of 2 three story buildings, totaling 72 units, constructed in 1966. The property was 97% leased at closing.

Mitchell Zeemont, managing principal, Newmark Capital Realty, Inc. (415/956-9885, [mzeemont@e-newmark.com](mailto:mzeemont@e-newmark.com)), originated the loan. Jay Thomas, vice-president, Multifamily Finance (972/473-8125, [jthomas@walkerdunlop.com](mailto:jthomas@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](http://www.walkerdunlop.com).

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

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