

Walker & Dunlop Closes \$10,000,000 Acquisition Loan For Newport Village Apartments – Pennsylvania

Atlanta, Georgia – July 23, 2009 – Walker & Dunlop provided a \$10,000,000 acquisition loan for Newport Village Apartments located in Levittown, Pennsylvania. The loan was structured with a 10-year term and a 30-year amortization. The loan was underwritten to an 80 percent loan-to-value with a 1.25x debt-service coverage ratio. Upon receiving the signed application, Walker & Dunlop was able to close the deal in less than 43 days.

Newport Village is an 182-unit, 7-building garden style apartment complex, comprised of 135 one-bedroom units, 45 two-bedroom units and 2 three-bedroom units. The property was built in 1975 and was nearly 95% leased at closing.



Walker & Dunlop's correspondent, John Street, president, Allied Mortgage & Realty Corporation, (610/889-7260, jstreet@comcast.net) originated the loan. Charlie Mentzer, vice president, Multifamily Finance, (404/239-5157, cmentzer@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 DUSTM, 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.*

Contact: Susan Weber
Vice President, Marketing
Phone: 301/215-5515
sweber@walkerdunlop.com

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