

Walker & Dunlop Closes \$150,863,000 Loan For Ritz Plaza – New York, New York

New York, New York – August 5, 2009 – Walker & Dunlop provided a \$150,863,000 refinance loan for Ritz Plaza Apartments located on west 48th Street in midtown Manhattan. The Ritz Plaza is a 479-unit, luxury high-rise apartment building, built in 1989 and renovated in 2008. The loan was structured with a 10-year term, 2 years interest only, and a 30-year amortization. The loan was underwritten to a 66 percent loan-to-value with a 1.25x debt-service coverage ratio.

This transaction is one of the largest refinance deals to take place in New York City in 2009 and one of the largest Freddie Mac deals year to date. The deal closed in record time -- less than 30 days from rate lock to close. Michael L Edelman, managing regional director of Freddie Mac stated, "When you combine Walker & Dunlop's real estate experience with their understanding of the commercial real estate markets, it makes them a force to be reckoned with."



Meridian Capital Group arranged the financing, and 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. 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

###