

## Walker & Dunlop Closes \$5,350,000 Refinance Loan For 106 Ridge Street – New York City

**New York, New York – July 8, 2010** – Walker & Dunlop provided a \$5,350,000 loan for 106 Ridge Street located in New York, New York. The loan was structured with a 10-year term, 5 years interest only, and a 30-year amortization. The loan was underwritten to a 63.7 percent loan-to-value with a 1.35x debt-service coverage ratio.

Walker & Dunlop Senior Vice President Drew Anderman commented, "Through the hard work of the New York City office, Walker & Dunlop was able to offer the borrower a long term fixed rate mortgage at an interest rate substantially below the outstanding debt. And notwithstanding the competition to finance this well located property, Walker & Dunlop's proven track record in working through underwriting issues gave the borrower comfort that the transaction would close as promised."



106 Ridge Street is a 6-story walk up building built in 1914, located in the Lower East Side of Manhattan. The property consists of 20 units as well as 3 grade-level retail units. The residential units are comprised of one-, two- and three-bedroom units. The retail space consists of a bike shop, a courier business and a pharmacy. The property was 100% leased at closing.

Drew Anderman, senior vice president, Multifamily Finance, (212/953-7301, [danderman@walkerdunlop.com](mailto: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 Map- and Lean-approved FHA 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 2009, Walker & Dunlop originated more than \$2.4 billion in commercial real estate financing. The company services over \$13.2 billion of commercial mortgages and asset manages over 1,500 properties across the country. Additional information on Walker & Dunlop can be found at [www.walkerdunlop.com](http://www.walkerdunlop.com).

**Contact:** Susan Weber  
Vice President, Marketing  
Phone: 301/215-5515  
[sweber@walkerdunlop.com](mailto:sweber@walkerdunlop.com)