

Walker & Dunlop Closes \$5,440,000 Permanent Refinance Loan for Brookfield Apartments – San Antonio

Bethesda, Maryland – April 16, 2009 – Walker & Dunlop provided a \$5,440,000 Permanent Refinance loan for Brookfield Apartments located in San Antonio, Texas. The loan was structured with a 7 year term, 6.5 year yield maintenance and a 30-year amortization. The loan was underwritten to an 80 percent loan-to-value with a 1.26x debt-service coverage ratio.

The property is located adjacent to the Brooks Air Force Base, which was one of the largest in the United States. In a unique public/private partnership, the base was recently converted to civilian use, with commercial and retail tenants replacing the military component. Brookfield Apartments features common area amenities including a pool, sports court, playground, barbeque area and laundry center. The property was 93% leased at closing.



Anthony Washington, vice-president, Multifamily Finance, (301/215-5512, awashington@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.

**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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