

Walker & Dunlop Closes \$12,100,000 Refinance Loan for Legacy Crossing Apartments – Omaha

Bethesda, Maryland – May 12, 2009 – Walker & Dunlop provided a \$12,100,000 loan for Legacy Crossing Apartments located in Omaha, Nebraska. The loan was structured with a 10-year term with 2 years interest only, followed by a 30-year amortization. The loan was underwritten to an 80 percent loan-to-value and a 1.25x debt-service coverage ratio.

Legacy Crossing Apartments is a B class, 408 unit garden style apartment complex featuring an outdoor pool, tennis courts, fitness center, java café and computer stations, children’s playground and clubhouse. The borrower recently completed over \$2,000,000 in improvements to the property which included reconstruction of balconies, new roofs, clubhouse renovation, landscaping work and interior unit upgrades.

Jason Rice, Quantum First Capital, originated the loan; and Andrew Tapley, senior vice president, Multifamily Finance (301/215-5578, atapley@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.

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

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