

Walker & Dunlop Closes \$14,200,000 Refinance Loan for Thurms Estates MHC - Calverton, New York

Bethesda, Maryland – June 18, 2009 – Walker & Dunlop provided a \$14,200,000 refinance loan for Thurms Estates MHC located in Calverton, New York. 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.

Thurms Estates MHC is a 328-pad manufactured housing community located on 101 acres of land. Common amenities include an office building and a clubhouse for the residents, featuring a community room, card tables, billiards tables, laundry room and kitchen. The property was 97% leased at closing.



Gerry DiMarco, Security Mortgage Group, 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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