

Walker & Dunlop Closes \$3,570,000 Permanent Loan for Pine Court Apartments - Richmond, Virginia

Bethesda, Maryland – October 28, 2009 – Walker & Dunlop provided a \$3,570,000 permanent loan for Pine Court Apartments located in Richmond, Virginia. The loan was structured with a 10-year term and a 30-year amortization. Walker & Dunlop was able to engineer a quick closing of 45 days at a rate of 5.79%.

Pine Court Apartments caters to students at Virginia Commonwealth University (VCU) with 46 apartment units ranging from efficiency to three bedroom units, 29 parking spaces and a small commercial area. The property is located on the south edge of the VCU Campus, located directly across the street from freshman dorms and the new engineering school. Pine Court is recommended by VCU's housing department and has not had a vacancy in over six years.



Andrew Coleman, vice president, Capital Markets, (301/215-5584, acoleman@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 \$13 billion of commercial mortgages and asset manages over 1,400 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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