

Walker & Dunlop Closes \$6,280,000 Refinance Loan for Alpine Village Apartments

New Orleans, Louisiana – February 22, 2010 – Walker & Dunlop provided a \$6,280,000 refinance loan for Alpine Village Apartments located in Hoover, Alabama. 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. Walker & Dunlop was able to rate lock the transaction in less than 22 business days after receiving the signed application.

Alpine Village Apartments is an 160-unit, garden-style workforce housing apartment community, built in 1975. Amenities at Alpine Village include a swimming pool, a playground, a tennis court and a fitness center. The community was recently improved with new roofs, gutters, exterior and interior painting, landscaping, fencing, carpeting, pool relining and laundry room repairs. The community was 93.1% leased at closing.



Stephen Farnsworth, senior vice president, Multifamily Finance, (504/585-0581, sfarnsworth@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 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.

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