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## **Walker & Dunlop provides \$113 million financing for 1,068 units of housing**

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Walker & Dunlop, Inc. has provided more than \$113 million in financing for 1,068 units in five cities in the state. More than \$72 million was structured under HUD's 223(f) program for entirely affordable properties.

Senior VP, Ellen Kantrowitz and VP, Chris Rumul, specialize in structuring customized financing solutions for affordable properties and led the team that structured the financing for Cobble Hill Apartments in Somerville and Millbrook Square Apartments in Arlington. Both properties are entirely affordable with project-based Section 8 contracts. Walker & Dunlop conducted an energy cost savings analysis for both properties and underwrote projected expense savings based on planned energy-efficient replacements, providing the borrower with significant utility and maintenance savings.

Senior VP, Andy Gnazzo and Mike Darling, along with Chris Rumul worked together to structure the 223(f) financing for 384-unit Shrewsbury Commons. This team recently structured similar financing for the same borrower for Amherst Park Apartments, a 90% affordable property in New Hampshire.

"We have closed six transactions with Walker & Dunlop through HUD's 223(f) program during the past 24 months and once again Walker & Dunlop delivered on time and as promised for Shrewsbury Commons and Amherst Park Apartments," said Rick High, John M. Corcoran & Company president. "Walker & Dunlop's experience and deep relationships with the local HUD office facilitated smooth transactions from start to finish, along with strategically locking in long-term, fixed rate financing at a low rate. We value our relationship with Walker & Dunlop and look forward to working with them again soon."

While these deals were concentrated in the Northeastern United States, Walker & Dunlop's affordable multifamily financing experts are active nationwide.

Through its subsidiary Walker & Dunlop, LLC, Walker & Dunlop, Inc. is one of the leading commercial real estate finance companies in the United States, with a primary focus on multifamily lending. As a Fannie Mae DUS, Freddie Mac Program Plus and MAP- and LEAN-approved FHA lender, the Multifamily and FHA Finance groups are focused on lending to property owners, investors, and developers of multifamily properties across the country. The Capital Markets group specializes in financing commercial real estate for owners and investors across the United States, securing capital from large institutions such as life insurance companies, commercial banks, CMBS lenders, pension funds, and specialty finance companies. The Proprietary Capital group develops new financial products and provides institutional advisory, asset management, and investment management services with respect to debt and equity, including bridge financing. Walker & Dunlop, LLC has more than 400 employees located in 20 offices nationwide.