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Edelson of Walker & Dunlop, Inc. structures \$70.5 million for DSF Group

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According to Walker & Dunlop, Inc., Chicago-based senior vice president, Allan Edelson, recently led the team that structured a 7-year, fixed-rate loan in the amount of \$70.5 million under Freddie Mac's Capital Markets Execution Program (CME) for the acquisition of Avalon Danvers, a 433-unit apartment complex located outside of Boston. The DSF Group, a Boston-based multifamily development and investment firm, purchased the asset.

The community will undergo extensive renovations and expansion of the amenity spaces. The renovation will include construction of a brand new state-of-the-art health and fitness center, a yoga studio, virtual golf and boxing studio, movie theatre and resident lounge. The community will become part of the DSF signature Halstead brand offering best of class amenities, new technology and resident services. The property was renamed Halstead Danvers.

Edelson said, "This property has a unique past, and Walker & Dunlop is proud to be a part of its future. By taking the time to understand the borrower's needs, we were able to secure a 7-year financing that was interest only for term, at a near historic low interest rate. It was a pleasure working with the borrower on this project and we look forward to working with them again in the future."

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 nationwide.

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