

Walker & Dunlop Arranges \$100 Million in Construction Financing for Multifamily Property in Los Angeles, California



Bethesda, Maryland – May 17, 2017 – [Walker & Dunlop, Inc.](#) (NYSE: WD) (the “Company”) announced today that it arranged construction financing in the amount of **\$100,000,000** for **The Rise Hollywood**, a 368-unit, 7-story, apartment project located at 1331 North Cahuenga Boulevard in the Hollywood Entertainment District of Los Angeles, California.

The project is being developed by Rescore Property Corp. (“Rescore”), a private real estate investment trust founded by Arthur Falcone, Tony Avila, and Bill Powers,

based in Boca Raton, Florida, alongside local partner Cal-Coast, based in Los Angeles, California. The loan closed on March 30, 2017 and was provided by Bank of the Ozarks.

The financing was arranged by [Kevin O’Grady](#), [Daniel Sheehan](#), and [Eric McGlynn](#), all managing directors of the Company’s Capital Markets group based in Miami, Florida. Messrs. O’Grady, Sheehan, and McGlynn have been active in structuring non-recourse construction loans nationwide for property types including multifamily, retail, and hospitality. The team also focuses on identifying providers of equity, structured debt, and portfolio financing for developers and value-add owners and operators. As a team, they have closed in excess of \$15 billion of debt and equity transactions throughout their careers.

Said Mr. O’Grady, “We are happy to have executed on another construction loan for Rescore’s ‘Rise’ product line in a vibrant and dynamic market of Los Angeles, California. This product is innovative in both contemporary design and amenities as conceived by Rescore, a cutting-edge apartment developer with a national footprint. We are pleased with the outcome and have enjoyed working with Bank of the Ozarks in executing the loan.”

The Rise Hollywood enjoys a prime location in the Hollywood Entertainment District and has a Walk Score[®], which measures the walkability of an address, of 94 out of 100. The site is appealing to the urban renter who desires immediate access to restaurants, retail, nightlife, and entertainment venues. The neighborhood also has strong market fundamentals with consistently above-average employment rates, sustained rent growth, and high occupancy. The project will feature nine-foot ceilings, wood flooring, stainless steel appliances, quartz countertops, balconies, and walk-in closets. Amenities will include a pool, fitness center, yoga room, club room, and dog run.

About Walker & Dunlop

[Walker & Dunlop](#) (NYSE: WD), headquartered in Bethesda, Maryland, is one of the largest commercial real estate services and finance companies in the United States providing financing and investment sales to owners of multifamily and commercial properties. Walker & Dunlop, which is included in the S&P SmallCap 600 Index, has over 550 professionals in 28 offices across the nation with an unyielding commitment to client satisfaction.

Contacts:

Investors:

Claire Harvey
Vice President, Investor Relations
Phone 301.634.2143
[Contact Investor Relations](#)

Media:

Susan Weber
Chief Marketing Officer
Phone 301.215.5515
[Contact Marketing](#)

WALKER & DUNLOP

FOR IMMEDIATE RELEASE

Phone 301.215.5500
7501 Wisconsin Avenue, Suite 1200E
Bethesda, Maryland 20814
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