

Walker & Dunlop Closes \$8.8 Million Refinance Loan for Multifamily Property in Texas Hotspot



Bethesda, Maryland – May 16, 2017 – [Walker & Dunlop, Inc.](#) (NYSE: WD) announced today that it structured a **\$8,775,000** loan for **SOCO Apartments**, a Class A, garden-style community in Austin, Texas. The multifamily complex is located in SoCo, or South Congress Avenue District, which is one of the

most trendy and up-and-coming addresses south of downtown Austin.

Walker & Dunlop's [Stuart Wernick](#) led the origination team in structuring a 10-year loan with the availability to rate lock at application, which attracted the sponsor. "Our life company lender had a strong desire for multifamily product in Austin, and the revitalization in the SoCo market was a driving factor in their ability to do a full-term, interest-only structure on a 2006 vintage asset," remarked Mr. Wernick.

SOCO Apartments has 122 one-, two-, and three-bedroom units, which are over 95 percent occupied. The 103,568-square-foot property consists of 16 two-story buildings plus a clubhouse, fitness center, pool, and covered and open-air parking. The development is in close proximity to the entertainment and cultural district as well as education hubs including the University of Texas and St. Edwards University.

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.

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