

## Walker & Dunlop Closes \$12 Million Loan for Retail Center



Bethesda, Maryland – April 18, 2017 – [Walker & Dunlop, Inc.](#) (NYSE: WD) announced today that it structured a **\$11,850,000** loan for **Summit Center Marketplace**, a mixed-use property with retail, office, and medical office spaces in Oconomowoc, Wisconsin.

Tim Cotter and [Jeff Schmidt](#) led the origination team, which arranged the 10-year, fixed rate loan with a 30-year amortization schedule. The loan was structured as a Commercial Mortgage-Backed Security with Principal Commercial Capital, which offers a unique, borrower-friendly approach compared to other CMBS providers. The team was able to provide favorable economic terms in

comparison to the property's original loan, as well as accommodative considerations to simplify the ongoing servicing of the loan.

Mr. Cotter commented, "We are thrilled that we were able to provide the borrower with a more flexible loan structure and improved loan terms as a result of this refinancing. The owner has made significant improvements to the tenancy and leasing of the property over the past two years and it continues to be a staple for residents in the local area."

Jerry Erdman, developer and property manager of the owner's property management company, The Property Advisor, noted, "Walker & Dunlop did an excellent job managing the refinancing process and sourcing a strong lending partnership for my ownership team."

Summit Center Marketplace is ideally situated near upscale housing development, Pabst Farms, on State Highway 67, the primary north-south artery which bisects the city of Oconomowoc. This submarket of Milwaukee and Madison, Wisconsin has a robust growth rate, with vacancy rates well below the metro average and exceptional income demographics. The property sits on 11 acres and enjoys high visibility, with daily traffic in excess of 23,000 drivers. Summit Center Marketplace consists of 72,858 square feet and five free-standing buildings built between 2004 and 2006. The buildings are surrounded by landscaped grounds and an ample parking lot and they feature a mix of brick and stucco siding, as well as ornate copper accents. The property is 100 percent occupied and is anchored by Aurora Health Care, an investment-grade medical office tenant and top healthcare provider in the area. Retail tenants include national chains such as Rosatti's, The UPS Store, and Anytime Fitness.

### 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

#### Media:

Susan Weber  
Chief Marketing Officer

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# WALKER & DUNLOP

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Phone 301.634.2143  
[Contact Investor Relations](#)

Phone 301.215.5515  
[Contact Marketing](#)

FOR IMMEDIATE RELEASE

Phone 301.215.5500

7501 Wisconsin Avenue, Suite 1200E  
Bethesda, Maryland 20814

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