

Walker & Dunlop Provides Financing for Age-Restricted Manufactured Housing Property in New Jersey



Bethesda, Maryland – June 28, 2017 – [Walker & Dunlop, Inc.](#) (NYSE: WD) announced today that it structured a **\$23,530,000** Fannie Mae loan for **Clearwater Village**, a Class A manufactured housing community in Spotswood, New Jersey that caters to residents aged 55 and over.

Walker & Dunlop Managing Director, [Will Baker](#), led the origination team in arranging the 10-year, interest-only acquisition loan with a minimum 1.25x debt service coverage ratio. The property has maintained consistently high occupancy levels and was 99 percent occupied at closing. This property benefits from being located within the Tri-State

Area, one of the most populous regions in the country.

Mr. Baker commented, “We were pleased to be able to structure the financing for Clearwater Village to help the borrower meet his financial objectives in acquiring the property.”

Built in 1976, Clearwater Village is a 74-acre, 367-pad community located just seven miles south of New Brunswick, New Jersey. The age-restricted property has very little direct competition in the area and offers amenities such as community activities, a pool, clubhouse, picnic area with gazebos and bocce courts, tasteful landscaping, parking, and security cameras. The property consists of an equal mix of single- and double-wide homes, with all pads able to accommodate a double-wide configuration. Local amenities include national retailers such as Walmart and Target, an on-property bus stop, and several hospitals and medical centers in proximity to the property.

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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