



## **Natale and Battaglia of Walker & Dunlop close \$19.5 million Fannie Mae loan**

July 27, 2015 - New York City

Walker & Dunlop, Inc. closed a \$19,521,000 Fannie Mae Fixed Rate loan for True North Capital Partners' acquisition of Wakefield Vista Apartments, a 114-unit property. This is the borrower's fifth acquisition in the Boston area over the last two years.

Led by Steve Natale and Bill Battaglia, the Walker & Dunlop team worked with Fannie Mae on True North Capital Partners' first Agency execution to structure a 12-year fixed rate loan with 4 years of interest only at 77% loan to purchase price. "The competitive terms provided by Fannie Mae exemplify the Agencies' commitment to lending on high quality affordable apartment communities in major markets throughout the country," said Natale.

"The acquisition of Wakefield Vista Apartments perfectly met our commitment to improving the communities in which we invest while providing superior returns to our investors. The availability of quality affordable housing is scarce in the Greater Boston area, and we are excited to add a property to our portfolio that offers an affordable option for renters in a terrific community such as Wakefield," said Jeff Bruce, True North Capital Partners' managing director & founder.

"Walker & Dunlop's strong underwriting and closing teams facilitated a seamless financing process on our first Agency transaction that provided the necessary terms required to meet the demands of our investors. We look forward to continue working with the team at Walker & Dunlop as we grow our portfolio in the Greater Boston area," said Mathew Glauninger, True North Capital Partners' managing partner.

Located 12 miles north of Boston, Wakefield Vista Apartments is a Class "A" 114-unit midrise apartment community built in 2013. The property offers 1-bedroom and 2-bedroom units, with 25% of the units set aside for families earning less than 80% of the area's median income. Property amenities include a fitness center, garage parking, in-unit washers and dryers, and a community room with a fireplace and lounge area.

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540