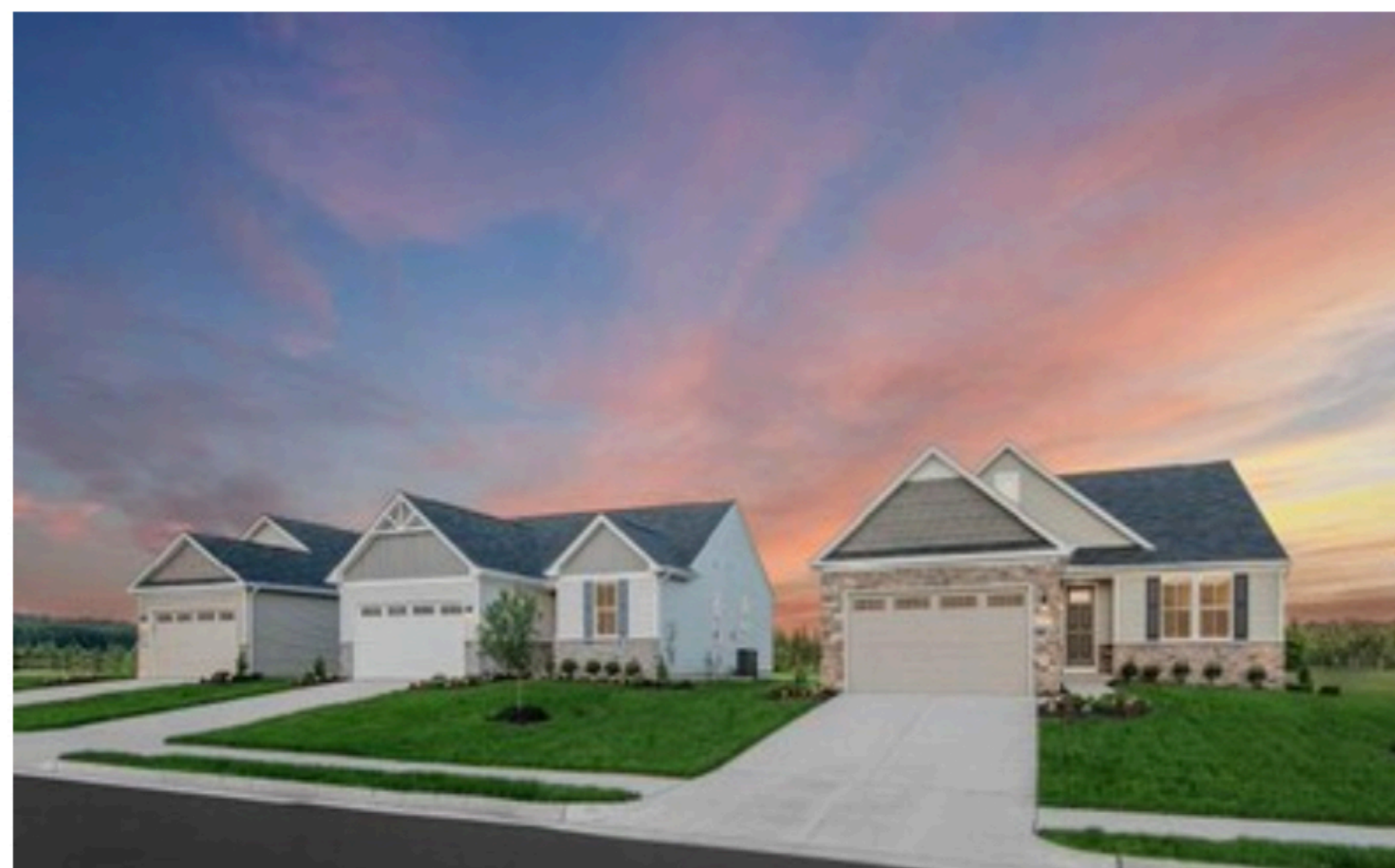


Walker & Dunlop Arranges \$30.4 Million Construction Loan for 110 Single-Family Build-for-Rent Homes in Antioch, IL

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BETHESDA, Md., Sept. 24, 2021 /PRNewswire/ -- **Walker & Dunlop, Inc.** announced today that it arranged construction financing in the amount of **\$30,388,000** for The Clublands of Antioch by Moda Homes, a 110-unit single-family rental community located in Antioch, Illinois. The project is being developed by Moda Homes, who has engaged Ryan Homes as the homebuilder.



The new development will sit within The Clublands of Antioch, a 1,000-unit master-planned community with approximately 450 existing homes. The village of Antioch is a tranquil suburban community with a small-town aesthetic and a downtown district featuring tree-shaded sidewalks and colorful vintage storefronts with cafes, bars, and specialty shops. Appealing to families and young professionals alike, the community is located in the highly desired District 34 school district and features convenient access to transportation nodes including the Antioch Metra Station, Interstate-94, Illinois 47, and Savage Road.

The financing was arranged by **Eric McGlynn**, Managing Director within Walker & Dunlop's Capital Markets group and a member of its **Build-For-Rent (BFR) and Single-Family Rental (SFR) Practice Group**. The loan was provided by CoreVest Finance, a division of Redwood Trust that is a leading provider of debt to residential investors and developers. The floating rate, nonrecourse loan includes a two-year initial term in addition to one six-month extension option.

Joakim Mortensen, Chief Client Officer at CoreVest, stated, "This is an exciting build-for-rent project in an interesting market. While we have been financing purpose-built rentals since our inception, it's our first project with Moda Homes. We were delighted to partner with the Walker & Dunlop and Moda Homes teams and look forward to the development of this community."

Said Mr. McGlynn, "We are very pleased to have closed our first loan with CoreVest and Moda Homes in Chicagoland. Moda has significant land holdings in the area and big plans for developing additional communities, and CoreVest has been a great partner in helping to make that vision a reality."

Once complete, The Clublands of Antioch will include a mix of one- and two-story luxury homes averaging 1,719 square feet, all with two-car garages. Homes include open, modern floor plans, quartz countertops, white cabinets, craftsman trim, hard surface floors and stainless-steel appliances. Situated on approximately 40 acres, the community features direct lake access to Homer White Lake, a community park, walking trails, and is adjacent to the 500-acre Raven Glen nature preserve, which includes trails for hiking, biking, and horseback riding. Future amenities will include a pool, clubhouse and fitness center.

Walker & Dunlop's **BFR & SFR Practice Group** is comprised of 12 experts strategically positioned across the business to finance and sell these specialty communities. Our national team provides expert guidance on property sales, debt origination, and the structuring of equity to generate optimal returns and strategic relationships for our clients. The team is active with over fifty groups in the space, which range from institutional clients, homebuilders, multifamily developers, and individual investors. With an active pipeline of over \$1.9 billion of transaction volume, the team has extensive experience executing on lending, capital brokerage, or investment sales opportunities. For more information on our Build-for-Rent practice group or to connect with an expert, visit our [website](#).

About Moda Homes

The project developer, Moda Homes, is the owner and developer of over 3,000 suburban Chicago residential lots. The Moda team develops, constructs and owns residential properties in the most sought out locations in the strongest employment corridors throughout Chicagoland. Properties are located in great school districts with close proximity to major transportation arteries and near commuter rail stations.

About Walker & Dunlop

Walker & Dunlop (NYSE: WD), headquartered in Bethesda, Maryland, is one of the largest commercial real estate finance companies in the United States. The company provides a comprehensive range of capital solutions for all commercial real estate asset classes, as well as investment sales brokerage services to owners of multifamily properties. Walker & Dunlop is included on the S&P SmallCap 600 Index and was ranked as one of *FORTUNE* Magazine's Fastest Growing Companies in 2014, 2017, and 2018. Walker & Dunlop's 900+ professionals in 40 offices across the nation have an unyielding commitment to client satisfaction.

About CoreVest Finance

CoreVest is the leading lender to residential real estate investors, nationwide. It offers long-term loans for stabilized rental properties as well as short-term bridge loans, investment credit lines and build to rent programs. With more than \$10 billion in loans funded and 100,000 units financed, CoreVest offers attractive rates, rapid timelines and closing certainty. The company works directly with borrowers and brokers. For more information, visit www.corevestfinance.com.

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