



LOVE FUNDING

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LEONARD LUCAS OF LOVE FUNDING PLACES \$6.28 MM ACQUISITION LOAN FOR CRESTFIELD REHABILITATION CENTER/FENWOOD MANOR

BOSTON, MAY 7, 2008... Love Funding today announced that Leonard Lucas of the Boston office placed \$6.28 million in senior and mezzanine debt to finance the acquisition of the Crestfield Rehabilitation Center, also known as Fenwood Manor, in Manchester, Conn.

Crestfield/Fenwood consists of a 95-bed skilled nursing facility dedicated to sub-acute care and a 60-bed intermediate care facility. The borrower/buyer was an experienced and respected Connecticut-based skilled nursing facility owner/operator. The borrower purchased the facility for \$5,396,000 or \$34,813 per bed. The \$6.28 million loan amount reflects the lender's belief in the borrower's ability to increase future EBITDA through a combination of capital improvements and operating efficiencies.

According to Lucas, "Even during this ongoing liquidity crisis, there is always debt available for good operators and sound transactions, such as this one."

For more information, contact Leonard Lucas at 617.638.0055, or visit www.lovefunding.com.

Love Funding is one of the Love Companies, which comprise an investment holding company with origins dating back to 1875. Love Funding commenced mortgage-banking operations in 1984 and serves clients across the United States from its offices in Atlanta, Boston, Chicago, Cleveland, Dallas, Denver, Detroit, Knoxville, New York, Palm Beach, St. Louis and Washington D.C. The company offers refinance, construction, and acquisition financing programs for multifamily, affordable housing, senior housing, healthcare, hospitality, office buildings, retail, light industrial, and special purpose properties. Love Funding's lending sources include FHA, FNMA, FHLMC, CMBS firms, life companies, banks and credit companies. Services include refinance and acquisition loans for existing properties and construction and development loans for most property types.

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