



LOVE FUNDING

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FOR IMMEDIATE RELEASE

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**LEONARD LUCAS OF LOVE FUNDING'S BOSTON OFFICE
SECURES \$21,946,900 HUD 232/223(f) LOAN FOR GEER SENIOR HOUSING COMPLEX**

BOSTON, December 28, 2007... Love Funding today announced that Leonard Lucas of the Boston office closed a \$21,946,900 HUD 232/223(f) financing for the non-profit Geer Senior Housing Complex.

The Geer complex consists of Geer Woods, a 118-unit assisted living facility, and the 120-bed Geer Skilled Nursing and Rehabilitation Center, both of which are located in Canaan, Conn. The loan terms provide Geer an 87 percent Loan-to-Value, 35-year, self-amortizing, non-recourse, fixed-rate loan. The loan includes funds for over \$1 million in repairs and improvements. It replaces an interim floating rate loan, previously secured by Mr. Lucas, which carried a significantly higher annual debt service payment.

Love Funding closed this loan **65 days** after its submission of the mortgage insurance application to the Hartford HUD office. Love Funding would like to acknowledge the hard work and expertise the Hartford HUD office demonstrated in expediting the Geer application. The speed of this transaction enabled the borrower to avoid a significant exit fee associated with the pre-existing loan.

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, 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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