



LOVE FUNDING

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FOR IMMEDIATE RELEASE

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**CHAD RICKS OF LOVE FUNDING SECURES \$4,335,000 LOAN FOR ASSISTED LIVING FACILITY
IN BOISE, IDAHO**

Dallas, Texas, Oct. 3, 2007 ... National mortgage-banking firm Love Funding today announced that Chad Ricks, vice president of Love Funding's Dallas office, recently closed a \$4,335,000 loan for AarenBrooke Place in Boise, Idaho. The terms of the deal, which closed Sept. 28, 2007, include a 6.05 percent fixed interest rate with a non-recourse, 35-year amortization insured loan.

The 25,535-square-foot assisted living facility consists of 48 units and 65 beds. The financing was secured for the operator of the facility, which used the funds to purchase the building and perform \$835,000 worth of repairs and transaction costs. Through the value-based HUD 232/223(f) program, Ricks was able to secure additional loan dollars than would not have been available through other types of financing. If a relationship had not existed between the owner and operator, which previously leased the facility, LF would have been constrained to loan dollars below the purchase price of \$3.5 million. Since this relationship existed, the borrower was able to increase the loan dollars 124 percent above the purchase price, thus obtaining loan dollars equal to 85 percent of the appraised value.

For more information, contact Chad Ricks at 972.458.2900, or visit www.lovefunding.com.

Love Funding is one of the Love Companies, 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 CMBS firms, life companies, banks, credit companies and FHA.

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