



**LOVE FUNDING**

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**LEONARD LUCAS OF LOVE FUNDING SECURES A \$16,370,000 ACQUISITION LOAN FOR THREE SENIOR HEALTHCARE FACILITIES**

**Boston, Oct. 30, 2007**... Love Funding today announced that its Boston office closed a \$16,370,000 acquisition loan for three senior healthcare properties in Georgia and Idaho. Leonard Lucas, First Vice President and Senior Loan Originator with Love Funding's Boston office, originated the transaction.

Lucas secured the funds for The Veranda at Hembree Pointe Alzheimer and Memory Care Facility located in Roswell, Ga.; Four Seasons Assisted Living Facility in Coeur d'Alene, Idaho; and The Waterford Gardens Assisted Living and Memory Care Facility located in Dunwoody, Ga. The purchase price of the 172-unit acquisition was \$23,100,000, which equaled \$116,668 per unit. The buyer, a Tenant In Common ("TIC") sponsor, charged Lucas with finding a loan that would satisfy the economic and legal peculiarities associated with the TIC structure.

The non-recourse loan carried a favorable interest rate of 7.275 percent. Unusual for senior housing properties, this loan came with a 10-year term and a 30-year amortization period that followed a two-year interest only period. The loan terms also contained technical provisions that allowed the borrower to successfully market the deal to TIC investors. The TIC subscriptions sold prior to closing.

For more information, contact Leonard Lucas at 617.638.0055, or visit [www.lovefunding.com](http://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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