



**LOVE FUNDING CORPORATION**

**FOR IMMEDIATE RELEASE**

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### **LFC'S CUNNINGHAM SECURES FINANCING FOR GATEWAY ACCESSIBLE HOUSING**

**ST. LOUIS, JAN. 18, 2007 . . .** National mortgage-banking firm Love Funding Corporation today announced Robyn Cunningham, vice president with Love Funding's St. Louis office, secured \$2,343,800 in financing for Gateway Accessible Housing, a 40-unit multifamily housing complex located in Spanish Lake, Mo., a suburb of St. Louis.

Gateway Accessible Housing, built in 1992, is managed by Professional Equities. The borrower originally secured a 202 insured loan from HUD at an interest rate of 8.5 percent. By placing a new HUD 223(f) loan on the property, Love Funding has enabled the borrower to pay off outstanding debt, fund a replacement reserve of \$56,000, fund repairs totaling \$75,900, extend the amortization to 35 years and lock in an interest rate of 6.05 percent. The new loan allows the borrower to save more than \$38,000 per annum in debt service. The non-recourse loan represents the fifth loan Love Funding has secured for the borrower. For more information, contact Robyn Cunningham at 314.512.7955 or visit

[www.lovefunding.com](http://www.lovefunding.com).

*Love Funding Corporation 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 continues to serve clients across the United States from its offices in Atlanta, Boston, Chicago, Cleveland, Dallas, Denver, Detroit, Knoxville, Los Angeles, New York, Palm Beach, St. Louis, San Antonio, Seattle and Washington D.C. The company offers funding programs for multifamily, affordable housing, condominium development, healthcare, hospitality and recreational, shopping centers, office buildings, light industrial and manufactured housing properties. Love Funding's sources include conduits, life companies, Agency and FHA. Services include refinance and acquisition loans for existing properties and construction and development loans for most property types.*

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