



FOR IMMEDIATE RELEASE

For more information, contact:

Julie Hauser or Leonard Lucas
The Hauser Group Love Funding Corporation
314.436.9090 617.638.0055

**LEONARD LUCAS OF LOVE FUNDING'S BOSTON OFFICE
CLOSES ON \$18 MILLION IN LOANS FOR TWO SENIOR HOUSING PROPERTIES**

BOSTON, October 17, 2006... Love Funding Corporation today announced that the firm recently closed two acquisition loans totaling more than \$18 million for separate senior housing facilities. The loans were originated by Love Funding's first vice president in Boston, Leonard Lucas.

The first loan was for Schooner Estates, a 165 unit/bed combination assisted living/residential care facility in Auburn, Maine. The property, originally built in 1987, sold for \$11,600,000 and Lucas secured a \$10,806,600, 93% loan to acquisition price, HUD section 232/223(f) loan through the Manchester, NH HUD office. The non-recourse, 35-year self amortizing note carries a 6.03% fixed rate plus a 0.57 MIP (mortgage insurance premium).

The other transaction involved the acquisition of Good Neighbor Care- Eugene, a 75 bed, 75 unit assisted living facility specializing in dementia care. Located in Eugene, Oregon, this facility had been the subject of a two property sale leaseback transaction with a REIT. Subsequent to the sale leaseback, the borrower acquired the lessee and negotiated a deal with the REIT to purchase the property and sell the other property to a third party. On behalf of the borrower, Lucas arranged an \$8,000,000, ten-year, fixed-rate acquisition loan.

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.

#