



# LOVE FUNDING

KNOWLEDGE. INTEGRITY. RESULTS.

LOVE FUNDING IS PLEASED TO ANNOUNCE THE LOAN CLOSING FOR:

## Maple Manor Apartments

Independence, Missouri

### TERMS

\$1,107,400 Acquisition Loan  
HUD 223(f) Loan Program  
6.4% Fixed Interest Rate, 30-year Amortization



#### Harry H. Cheatham

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Harry Cheatham secured \$1,107,400 in financing for the acquisition of Maple Manor Apartments, a 40-unit multifamily housing complex in Independence, Mo. He was able to secure financing for the borrower, Prominent Properties, LLC, through HUD's 223(f) loan program, and lock in a 6.40 percent fixed interest rate with a 30-year amortization. The 38,490-square-foot Maple Manor Apartments is a 100 percent subsidized rental property and is located on 1.6 acres.

"Diversifying from our successful single family investment model, Prominent Properties investigated larger scale investments in multifamily real estate, and Love Funding provided us with the expertise we needed to take that big step," said Brock Thomas, Managing Member of Prominent Properties, LLC. "They not only introduced us to our first multifamily purchase opportunity but also how to employ the very favorable Section 223(f) HUD mortgage insurance program to finance the acquisition under very favorable terms. Their expeditious processing allowed us to benefit from a very favorable rate environment. We look forward to working with Love Funding's team of professionals again in the near future for our next acquisition."

#### OTHER RECENT LOAN CLOSINGS BY LOVE FUNDING INCLUDE:

##### **\$1,976,900 Refinance Loan**

Wheatcrest Hills Skilled  
Nursing Facility  
HUD 232/223(f) Loan Program  
Britton, SD

##### **\$6,512,000 Acquisition Loan**

Villa at the Lake  
Assisted Living Facility  
HUD 232/223(f) Loan Program  
Conneaut, OH

##### **\$4,813,600 Refinance Loan**

St. Peter Apartments  
HUD 202/223(f) Loan Program  
Columbia, PA

##### **\$35,116,300 Refinance Loan**

Rock Creek Terrace Apartments  
HUD 223(f) Loan Program  
Rockville, MD

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FUNDING SOURCES :: FHA :: AGENCY :: CONDUIT :: LIFE COMPANY

PROPERTY TYPES :: MULTIFAMILY :: AFFORDABLE HOUSING :: SENIOR HOUSING :: HEALTHCARE  
HOSPITALITY/RESORTS :: OFFICE BUILDINGS :: RETAIL :: LIGHT INDUSTRIAL