



LOVE FUNDING

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LOVE FUNDING IS PLEASED TO ANNOUNCE:

The closings of loans totaling more than \$3.5 million for four multifamily housing complexes

located in Puerto Rico, Florida and Tennessee

William Jones, First Vice President of Love Funding's New York Office, was able to secure a total of more than \$1.5 million in financing through the HUD 223(a)(7) loan program for the Vista Del Mar apartments in Fajardo, P.R. and the Santa Juanita Apartments in Bayamon, P.R. He closed a \$1,277,900 loan for the 152-unit Vista Del Mar apartments and a \$237,300 loan for the 45-unit Santa Juanita Apartments. The terms of both Mark-to-Market deals include a 6.85 percent interest rate and a 30-year amortization.

Jones was also able to secure a \$1,043,100 loan for the 36-unit Ridgedale Apartments in Avon Park, Fla. and a \$998,100 loan for the 50-unit Knollcrest Manor Apartments in Sparta, Tenn. The loan for Ridgedale Apartments was secured through the HUD 223(a)(7) loan program and includes a 6.35 percent fixed interest rate and 30-year amortization. The loan for Knollcrest Manor was secured through the HUD 207/223(f) loan program, and Love Funding was able to obtain a 6.05 percent interest rate and 35-year amortization.

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

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