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**STEFFEN OF LOVE FUNDING ARRANGES \$24.8 MILLION IN FINANCING  
FOR NORMANDY APARTMENTS**

**ATLANTA, May 27, 2005 . . .** National mortgage-banking firm Love Funding Corporation today announced the company closed on a \$24.8 million loan for Normandy Apartments in Jacksonville, Fl. Ed Steffen, first vice president based in Love Funding's Atlanta, Ga., office, handled the transaction. The new construction loan was financed through HUD's 221(d)4 loan program at a 6.3 percent fixed-interest rate with a 40-year amortization.

Normandy Apartments is a 336-unit property offering such amenities as a pool with clubhouse, and units with nine-foot ceilings. The property is currently under construction and is expected to be completed in approximately 18-months.

Love Funding Corporation is a national, full-service mortgage banking firm with offices in Atlanta, Boston, Cleveland, Detroit, Knoxville (TN), Las Vegas, Lenox (MA), Los Angeles, New York, Palm Beach, St. Louis, Seattle, and Washington, D.C. The company offers funding programs for multifamily, affordable housing, condominium development, healthcare, hospitality/recreational, shopping centers, office buildings, light industrial and manufactured housing. Love Funding's sources include conduits, life companies, FHA/GNMA, FNMA and FHLMC. Services include refinance and acquisition loans for existing properties, and construction and development loans for most property types.

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