



LOVE FUNDING

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LOVE FUNDING IS PLEASED TO ANNOUNCE THE LOAN CLOSING FOR:

Willow Creek Apartments

Knoxville, TN

TERMS

\$4,675,000 Refinance Loan
HUD 207/223(f) Loan Program
4.7% Fixed Interest Rate
35-year Amortization



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Tammy Tate secured \$4,675,000 in financing for Willow Creek Apartments, a 134-unit multifamily housing complex located in Knoxville, Tenn.

Tate utilized HUD's 207/223(f) loan program, and the borrower, Love Funding and HUD worked together to ensure the refinance loan was closed just 36 days after it was submitted to HUD. A commitment was issued by HUD in 22 days, and Love Funding was able to secure the financing and close the loan 14 days later. Terms of the deal include a 4.7 percent interest rate with a 35-year amortization.

Willow Creek Apartments consist of one, two and three-bedroom units and feature 24-hour emergency maintenance and professional onsite management. The complex, which boasts newly renovated interiors, offers many amenities, including a laundry facility, a playground, free parking and easy access to the freeway. Each unit is also equipped with washer/dryer connections, a dishwasher, garbage disposal and microwave, and a patio or balcony can be found outside every unit.

"I just wanted to personally thank everyone for working so expeditiously in closing the permanent financing for Willow Creek Apartments," said borrower Michael Orwitz. "As always, we were impressed with the speed and efficiency of Love Funding and the Knoxville HUD office in processing our loan approval. As a result, we were able to take advantage of very favorable long-term fixed rate financing. We are already looking forward to the next one!"

OTHER RECENT LOAN CLOSINGS BY LOVE FUNDING INCLUDE:

\$1,816,900 Supplemental Loan

Ivy Hall Nursing Home
HUD 241(a) Loan Program
Elizabethton, TN

\$7,327,000 Refinance Loan

Sterling Lake Apartments
HUD 207/223(f) Loan Program
Sterling Heights, MI

\$15,295,000 New Construction Loan

Christian Care Home
HUD 232(f) Loan Program
Ferguson, MO

\$2,852,700 Refinance Loan

Rolling Hills Apartments
HUD 207/223(f) Loan Program
Memphis, TN

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PALM BEACH, FL :: ST. LOUIS, MO :: WASHINGTON, D.C.

FUNDING SOURCES :: FHA :: AGENCY :: FANNIE MAE

PROPERTY TYPES :: MULTIFAMILY :: HEALTHCARE :: AFFORDABLE HOUSING :: SENIOR HOUSING