



LOVE FUNDING

KNOWLEDGE. INTEGRITY. RESULTS.

LOVE FUNDING IS PLEASED TO ANNOUNCE THE LOAN CLOSING FOR:

Morton Manor Apartments

Detroit, MI

TERMS

\$5,961,900 Refinance Loan
HUD 202/223(f) Loan Program
6.25% Fixed Interest Rate
35-year Amortization



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Bruce Gerhart and Mickey Rist secured the \$5,961,900 refinance loan for Morton Manor Apartments in Detroit, Mich. Terms of the deal include a 6.25 percent fixed interest rate with a 35-year term and amortization.

Morton Manor Apartments is an eight-story multifamily housing complex consisting of 151 units. Rist and Gerhart secured financing for the 25-year-old property through HUD's 202/223(f) loan program, which enabled the borrower to refinance the existing debt and fund \$1.3 million in major improvements that will be made to the property. These upgrades are expected to enhance the quality of the residents' lives and reposition the property for the long-term future.

OTHER RECENT LOAN CLOSINGS BY LOVE FUNDING INCLUDE:

\$11,196,800 New Construction Loan

La Sierra Apartments
HUD 221 (d) (4) Loan Program
New Braunfels, Texas

\$4.405 Million Tax-Exempt Bond and Loan Closing

Covenant House Apartments
HUD 221(d)(4) Refinancing of a
HUD 236 Loan
Toledo, Ohio

\$6.28 Million Acquisition Loan Placement

Crestfield Rehabilitation
Center/Fenwood Manor
Manchester, CT

\$2,981,500 Refinance Loan
Woodlawn Assisted Living and
Memory Care Facility
HUD 232/223 (f) Loan Program
Hastings, MI

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KNOXVILLE, TN :: NEW YORK, NY :: PALM BEACH, FL :: ST. LOUIS, MO :: WASHINGTON, D.C.

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

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