



LOVE FUNDING

KNOWLEDGE. INTEGRITY. RESULTS.

LOVE FUNDING IS PLEASED TO ANNOUNCE THE LOAN CLOSING FOR:

Sterling Lake Apartments

Sterling Heights, Michigan

TERMS

\$7,327, 000 Refinance Loan
HUD 207/223 (f) Loan Program
5.5 % Interest Rate
35-year Amortization



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Bruce Gerhart and Mickey Rist closed a \$7,327,000 refinance loan for Sterling Lake Apartments, a 261-unit multifamily complex located in Sterling Heights, Mich.

Gerhart and Rist arranged financing for the property through HUD's 207/223 (f) loan program, and terms of the deal include a 5.5 percent interest rate and a 35-year amortization.

Sterling Lake Apartments consist of one and two-bedroom apartment and townhome units. Amenities include a 24-hour fitness center, swimming pool and a well-equipped clubhouse. As a testament to its aesthetic value, the city of Sterling Heights honored Sterling Lake Apartments with the "Best of the Best" award for beautification three years in a row.

OTHER RECENT LOAN CLOSINGS BY LOVE FUNDING INCLUDE:

\$5,418,100 Refinance Loan

Railside Living Center
HUD 232/223(f) Loan Program
Byron Center, MI

\$4,265,500 Refinance Loan

Lake Broadway Townhomes
HUD 223(f) Loan Program
Columbia, MO

\$6,981,100 Refinance Loan

Grandhaven Living Center
HUD 232/223(f) LEAN Program
Lansing, MI

\$47,212,900 New

Construction/Permanent Loan
The Village at Secret Lake
Multifamily Housing Complex
HUD 221(d)(4) Loan Program
Kissimmee, FL

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

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

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