



LOVE FUNDING

KNOWLEDGE. INTEGRITY. RESULTS.

LOVE FUNDING IS PLEASED TO ANNOUNCE THE LOAN CLOSING FOR:

Ken Mar Apartments Martinsville, IN

TERMS

\$3,956,100 Loan, HUD 223(f) Loan Program
6% Fixed Interest Rate, 35-year Term



Robyn Cunningham

Vice President

212 South Central, Suite 301

St. Louis, MO 63105

TELEPHONE 314.512.7955

rcunningham@lovefunding.com





Robyn Cunningham secured a \$3,956,100 loan for the Ken Mar Apartments, a 101-unit multifamily and senior housing complex located in Martinsville, Ind.

The borrower originally secured a 202 insured loan from HUD at an interest rate of 8.5 percent. By placing a new HUD 223(f) loan on the property, LF has enabled the borrower to pay off outstanding debt, fund a replacement reserve of \$308,050, fund repairs totaling \$699,350, extend the amortization to 35 years and lock in an interest rate of 6 percent. The new loan allows the borrower to save more than \$41,065 per annum in debt service.

OTHER RECENT LOAN CLOSINGS BY LOVE FUNDING INCLUDE:

\$2,526,100 Loan

St. Paul's Senior Housing
Canton, OH

\$9,000,000 Loan

Marcus Whitman Hotel
and Conference Center
Walla Walla, WA

\$20,000,000 Loan

Allegro and Accolade
at Fleming Island
Orange Park, FL

\$12,900,000 Loan

Rambling Oaks
Assisted Living Portfolio
Norman, OK

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ATLANTA, GA :: BOSTON, MA :: CHICAGO, IL :: CLEVELAND, OH :: DALLAS, TX :: DENVER, CO
DETROIT, MI :: KNOXVILLE, TN :: LOS ANGELES, CA :: NEW YORK, NY :: PALM BEACH, FL
SAN ANTONIO, TX :: 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