



CAMBRIDGE

Realty Capital Companies

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CAMBRIDGE REPORTS LOAN ORIGATION REQUESTS IN 2008 WERE RELATIVELY STRONG DESPITE ECONOMIC MELTDOWN

In a year in which stocks imploded and the credit markets lost their way, efforts by senior housing/healthcare borrowers to improve the financial underpinning for their businesses never waned.

Cambridge Realty Capital Companies Chairman Jeffrey A. Davis says the company processed 333 loan origination requests in 2008, a total only slightly less than the 357 requests reviewed a year earlier. But the total dollar volume for all processed requests in 2008 was somewhat higher, \$4.7 billion compared with \$4.3 billion a year earlier. And the total number of beds/units was also up, from 53,228 in 2007 to 55,614 a year later.

Davis points out that lenders close a relatively small percentage of loan origination requests received, but believes it's useful to track this information as an indication of market directions.

"Competitive interest rates contributed to relatively strong demand throughout the year and remain in place as the New Year begins," he noted.

"In the final quarter of 2008, the economic news was particularly bleak and origination requests were down 11 percent, from 110 in 2007 to 97 in 2008. However, dollar volume was not off dramatically, falling from \$1.30 billion in the fourth quarter of 2007 to \$1.23 billion for the same period in 2008," he said.

Privately owned since its founding in 1983 as a real estate investment banker specializing in commercial real estate properties, Cambridge today has three distinctive business units: FHA-insured HUD loans, conventional financing and investments and acquisitions. The company is one of the nation's leading senior housing and healthcare debt and equity capital providers with more than 300 closed transactions totaling more than \$2.75 billion since the mid-1990s.

Cambridge has consistently ranked among the country's top FHA-insured HUD lenders and offers a wide array of conventional lending options, including permanent construction and interim loans on either a floating or variable rate basis. The company's debt / equity financing strategy includes direct property acquisitions and joint ventures, sale/leasebacks, conventional and mezzanine debt financing and the acquisition of distressed debt.

Cambridge is the creator of *The Signature Experience*[™], a four-step process designed to transform the traditional lender / borrower relationship and identify "ideal" capital solutions for worthy projects. The company also has created four separate processes for customer groups that are designed to build and enhance long-term relationship potential and speed the way loans are processed and closed. Programs include *The Key To Capital*[™] for senior housing owners, *The Navigator Experience*[™] for senior housing brokers and mortgage bankers, *The Principal Lender Network*[™] for lenders who refer loans to Cambridge, and *The Relationship Building Experience*[™] for various industry-related consultants, including lawyers and accountants.

The company has a regional office in New York, an affiliate office in Los Angeles, and correspondent relationships nationwide. The firm also has established key origination relationships and a dozen or more Internet-based strategies.

Cambridge's award-winning Web site, www.cambridgecap.com, provides monthly rate updates for its debt and equity capital programs. The company also publishes the bi-monthly e-Pulse! ® electronic newsletter, which delivers company news and feature stories via e-mail to corporate friends and clients. For additional information, contact Cambridge at (312) 357-1601 or via e-mail to info@cambridgecap.com.

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