



# CAMBRIDGE

Realty Capital Companies

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## \$10.9 MILLION HUD LEAN LOAN FUNDS PURCHASE OF MANOR COURT OF PEORIA IN ILLINOIS, CAMBRIDGE REALTY CAPITAL REPORTS

Cambridge Realty Capital Companies has closed a \$10.9 million FHA-insured HUD Lean mortgage loan to fund the purchase of Manor Court of Peoria, a 118-bed combination skilled nursing and assisted living property located in Peoria, IL.

Cambridge Chairman Jeffrey A. Davis said the property offers residents 50 skilled care and 68 assisted living beds. The fully-amortized, 35-year term loan was arranged for the property's owner, an Illinois not-for-profit corporation, using HUD's Section 232 pursuant to Section 223(f) -Lean funding program.

The loan was underwritten by Cambridge Realty Capital Ltd. of Illinois, the Cambridge subsidiary responsible for underwriting FHA-insured HUD loans.

HUD's new Lean program has introduced sweeping changes in the way HUD loans are processed and approved. Responsibility for processing HUD loans has been shifted from HUD field offices to FHA's Office of Insured Health Care Facilities (OIHCF) in Washington, D.C., which provides a single source for program and policy development and a more consistent and user-friendly platform for borrowers and lenders.

HUD's goal is to process loans on a timetable that more closely resembles the timing for conventional loans, Davis 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 \$3.0 billion since the early 1990's, when the firm began its specialization in providing senior housing capital.

Cambridge has consistently ranked among the country's top FHA-insured HUD lenders (now HUD Lean) and offers an array of conventional lending options, including permanent construction and interim loans on either a floating or variable rate basis. The company's principal investment 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*<sup>™</sup>, a four-step process designed to transform the traditional lender/borrower relationship and identify "ideal" capital solutions for worthy projects.

The company has a national origination office in Los Angeles, and numerous correspondent and brokerage relationships nationwide.

Cambridge publishes the bi-monthly e-PULSE!(R) electronic newsletter, which delivers company news and feature stories via e-mail to corporate friends and clients. Additional information is available on the Cambridge website, [www.cambridgecap.com](http://www.cambridgecap.com), and Cambridge can be reached at (312) 357-1601 or via e-mail to [info@cambridgecap.com](mailto:info@cambridgecap.com).

The firm also has embraced social media and networking via Twitter at <http://twitter.com/cambridgecap> , via Facebook at <http://www.facebook.com/pages/Chicago-IL/Cambridge-Realty-Capital-Companies/19132944489>, and via LinkedIn at <http://www.linkedin.com/companies/454232> , where information on the firm and its employees can be found.

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