



CAMBRIDGE

Senior Housing & Healthcare Capital

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PRESS RELEASE

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CAMBRIDGE ARRANGES \$20,000,000 SIGNATURE BRIDGE LOAN AND \$1,000,000 ASSET-BASED LOAN TO FINANCE ACQUISITION OF THE ABINGTON OF GLENVIEW, IL



Cambridge Realty Capital Companies reports arranging a \$20,000,000 Signature Bridge Loan and \$1,000,000 asset based loan (ABL) to finance the acquisition of The Abington, a 192-bed skilled care facility located in Glenview, Illinois. Cambridge Chairman Jeffrey Davis said the loans were arranged for the borrower, who wanted to exercise their purchase option to acquire the facility. The owners had been operating under the lease for only nine months.

The Abington's operators approached Cambridge due to their long-term relationship with the firm and their desire to purchase the facility based on an option in its lease. Since the operators had only been putting their unique culture to work at the facility for nine months, the short history was a challenge for Cambridge. "There were some challenges for sure," noted Davis. "However, based on our relationship with the borrower and relationships with various Signature Bridge Lenders that we work with, we felt that we could make this deal happen."

The operators were able to achieve their goals of maximum financing and an extremely competitive interest rate. Additionally, the loan significantly reduced their debt service payments. The financing facilitated by Cambridge with its Signature Bridge Lender also included a minimal down payment, excess capital for improvements to be made, and a lender who totally understands the value-added ingredients that the operators bring to the facility. Above all, the operators wanted an institution they could build a long-term relationship with and who understood the unique ingredients that both the lender and Cambridge could bring to the transaction. "The new owners were able to secure that relationship and then some from Cambridge," Davis states, "and this transaction was a win-win for everybody."

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 400 closed senior housing transactions totaling more than \$4.5 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 five FHA-insured HUD lenders (now HUD Lean) over the last 15 years 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, joint ventures and sale/leasebacks. The company has acquired 16 facilities totaling approximately \$60 million.

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

Cambridge publishes the bi-monthly Capital Wisdom(R) electronic newsletter, which delivers company news and feature stories via e-mail to corporate friends and clients as well as monthly updates of other relevant news and breaking trends. Additional information is available on the Cambridge website, www.cambridgecap.com, and Cambridge can be reached at (312) 357-1601 or via e-mail to 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/cambridgecap>, via blog at www.cambridgecap.com/blog 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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