



CAMBRIDGE

Senior Housing & Healthcare Capital

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PRESS RELEASE

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CAMBRIDGE KNOWS HUD

When Jeffrey Davis, formerly Senior Vice President at Baird & Warner, Inc., first established Cambridge Realty Capital in 1983, the company served the general commercial real estate market. Business was brisk, and the new founder was beginning to develop a reputation in the field.

Two years later, Davis took on Andrew L. Erkes from Percy Wilson Mortgage and Finance Group as the company's new Vice President. Erkes had experience with HUD-insured housing loans, and his knowledge and insight proved to be invaluable to Cambridge. It began narrowing its focus from general commercial real estate to HUD-insured nursing home and assisted living properties. Within a few years, Cambridge emerged as a new leader in this specialty market.

Today, more than 30 years later, "Cambridge" is synonymous with "HUD loans." It has become the "go-to" firm for Section 232 advice for care and assisted living facilities throughout the US. Erkes is still with Cambridge today as its President, and clients still look to him for answers to HUD-related questions.

"The HUD handbook is more than 575 pages long, filled with technical and legal terminology that can be intimidating to even the most seasoned of operators and developers," notes Erkes, and that's assuming that they have time to read it all. Fortunately, Erkes and other members of Cambridge's staff know the material inside and out, including changes that occur, like the one in 2008 when the HUD Lean program was introduced. "This change substantially simplified the loan application process," Erkes says.

Chicago developer Bob King, President of Carroll Properties, Inc. has tapped into that inside-out familiarity with HUD. King has found himself caught up in HUD red tape before and Cambridge's help was immeasurable. "The best way to deal with the inevitable red tape that accompanies these projects is to find and work with someone who fully understands the complex world of government finance programs," King asserted. "Andy [Erkes] is really smart and knows the HUD programs cold. His knowledge and mastery of the HUD funding process is truly exceptional. He makes the red tape associated with these loans easy to understand and respond to."

Because Cambridge has such an intricate familiarity with the HUD funding process, it is able to expedite the application process with such expertise that many deals can go from open to close in a matter of a few weeks. Even complex deals go faster because people like Erkes have made an ongoing commitment to study the rules and manage the minutiae so that the client can do what he does best.

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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