



CAMBRIDGE

Realty Capital Companies

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SENIOR HOUSING/HEALTHCARE BORROWERS NOT THE ONLY ONES TAKING ADVANTAGE OF FEDERAL RESERVE BOARD'S MONETARY POLICIES

Senior housing/healthcare borrowers aren't the only ones taking advantage of the low interest rates that have accompanied the Federal Reserve Board's aggressive efforts to stimulate the economy using the controversial policy known as quantitative easing.

A [PulsePoints](#) blog posted on the [Cambridge](#) Realty Capital Companies website points out that fiscal policies favored by the Fed have created a spectacular windfall for corporate America as well.

"Because borrowing rates for corporations are so low, many companies have been able to maintain robust profit margins even as their revenue growth slows," [Cambridge](#) Chairman Jeffrey A. Davis observes.

Quoting an article from the Dallas News, the [Cambridge](#) chairman points out that Apple Inc. floated a \$17 billion bond deal on April 30 - the biggest corporate bond sale ever - even though the communications industry giant has \$145 billion in cash held overseas.

Apple apparently borrowed at different rates depending on the maturities, but the largest portion of it - \$5.5 billion maturing in 10 years - carried an "astonishingly low" 2.4 percent rate, he said.

But Apple is not the only large corporation to take advantage of the low rates stimulated by the Fed's decision to buy financial assets from commercial banks and other private institutions in order to increase the monetary base. Other large corporations have joined the bandwagon and the ripple effect doesn't end here.

"Today's low borrowing costs are causing senior housing/healthcare borrowers to consider their financial options while this window of opportunity remains open," 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 nursing home, [assisted living](#) and healthcare debt and equity capital providers, with more than 400 closed

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 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 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, 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, via YouTube at <http://www.youtube.com/user/ePulseLive>, 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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