



CELEBRATING
55 YEARS

nerej

Lucas of Love Funding arranges \$27.04 million in refinancings

June 13, 2013 - Financial Digest

Love Funding, one of the nation's leading providers of FHA multifamily and healthcare financing, has closed three loan refinancings totaling \$22.7 million for a portfolio of skilled nursing facilities in Massachusetts.

Love Funding senior director Leonard Lucas of the Boston office secured the loans through the U.S. Department of Housing and Urban Development's Section 232/223(f) LEAN loan program for long-term care facilities.

The facilities involved are Royal Cape Cod Nursing and Rehabilitation Center in Buzzards Bay, Royal Falmouth Nursing and Rehabilitation Center in Falmouth, and Royal Taber St. Nursing and Rehabilitation Center in New Bedford. The centers offer a total of 270 beds and are operated by Royal Health Group, a family-owned company founded by James Mamary Sr. in 1997.

Also, Love Funding closed three loan refinancings totaling \$4.34 million for a portfolio of senior care facilities in Maine.

Lucas secured the loans through the U.S. Department of Housing and Urban Development's Section 232/223(a)(7) LEAN loan program.

The facilities involved are Klearview Manor in Fairfield; Northland Living Center in Jackman, and Sanfield Rehabilitation and Living Center in Hartland. The centers offer a total of 64 beds and are operated by North Country Associates Inc.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540