

Love Funding Corporation

Company Description

Love Funding Corporation (LFC) is a LEAN-approved HUD multi-family, senior housing, healthcare lender. LFC consistently ranks among the top HUD lenders in terms of number of closed transactions.

Love Funding is vertically integrated in that it originates, processes and closes LEAN loans in addition to servicing them through its sister company, Heartland Bank of St Louis. This differentiates Love Funding from other companies that either sell their servicing or where servicing is not a main business line. Heartland is a major national FHA servicer.

Love Funding is also a GNMA issuer, which means that unlike some competitors, it has the ability to raise the funds to close loans by selling the HUD commitment backed GNMA security. Other lenders have to contract this work out which can result in increased costs to borrower.

Geographic Area Served: U.S. Only

Segments Served: SNF, AL, IL

2010/2011 Product & Service Innovations

- **Extensive Knowledge of LEAN Underwriting Criteria:** LFC has participated in all LEAN training programs and is fully up to date on all current underwriting criteria.
- **In-House Architect Assistance:** LFC employs an in-house architect to assist all borrowers, new construction and refinance alike, in troubleshooting physical plant issues early on and at no cost.
- **LFC services its loans through an affiliate** offering borrowers continuity of service.

Suggested Consultative Discussions

- **Maximizing Valuation for HUD:** We will share a case study of how we were able to work with LEAN and our third party appraiser to maximize the valuation of several skilled nursing facilities that HUD had previously rejected due to artificially low per bed valuation caps.
- **Renovation Upgrade and Repositioning Case Study:** We'll share our experience working with Birmingham Healthcare Facility to purchase and completely renovate a skilled nursing facility, upgrading and repositioning the facility within the market, and greatly increasing the value of the asset over the purchase and rehab cost.



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