**Senior Housing Development Financing Strategies Provided by Aging Services Provider Ecumen**

*New whitepaper highlights financing options for building senior housing*

SHOREVIEW, MN – June 3, 2008-- <http://www.ecumen.org> – Aging services provider Ecumen, one of America’s largest non-profit senior housing companies, has released a new whitepaper, entitled [Senior Housing – Financing Strategies](http://www.ecumen.org/whitepaper.html) - that outlines a variety options for senior housing development financing.

Financing sources suited for [senior housing development](http://www.ecumen.org/senior-housing-dev.html) identified in the paper include:

* **Community Bank Lending:** As senior housing is typically integral to any community, community banks offer a local course towards acquiring senior housing lending.
* **Tax Exempt Government Bonds:** For senior communities being built in the $50 million to $200 million range – especially continuing care retirement communities – the bond market is the most likely option for financing, although bonds can also be used for smaller projects.
* **Fannie Mae:** Loans are purchased by Fannie Mae if the developer works with one of its lending partners. It also provides credit enhancement for tax exempt bond financed properties.

Many people have grand visions for developing senior housing, yet they wait too long to find the appropriate financing partners. Joining with a financial partner that understands the complexities of senior housing, such as those listed in the Ecumen whitepaper, is the first step towards success,

“[Senior Housing – Financing Strategies](http://www.ecumen.org/whitepaper.html)” can be downloaded from Ecumen’s website.

The original version of this release can be found at the Ecumen [news room](http://www.ecumen.org/senior-housing-development-financing-strategies.html).

**About Ecumen**Ecumen ([www.ecumen.org](http://www.ecumen.org)) is based in Shoreview, Minn., and is one of the largest non-profit senior housing companies in the United States and provides a full array of senior housing development and management services. The name Ecumen comes from the word ecumenical, which in turn is derived from the Greek word for home: “Oikos.” Ecumen works to create “home” for older adults wherever they choose to live. Ecumen is a member of the Evangelical Lutheran Church in America (ELCA) and has 4,000 team members. Ecumen writes about news and ideas that are shaping the future of aging services at its Changing Aging blog: http://www.ecumen.org/changing-aging/

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