

LM Funding Expands Community Association Funding Business to Illinois

Association Management Veteran, Paul Brownlee, Appointed Managing Director of LM Funding Illinois

TAMPA, Fla., Feb. 25, 2016 (GLOBE NEWSWIRE) -- [LM Funding America, Inc.](#) (NASDAQ:LMFA) (NASDAQ:LMFAW), a specialty finance company offering unique funding solutions to community associations, has expanded its business to Illinois with the opening of a new Downtown Chicago office.

Homeowner associations in Illinois will now be able to benefit from LM Funding's effective solutions for recovering delinquent association dues for condominium and homeowner associations (COAs and HOAs). The company's proprietary software manages the complete collection process, including the outsourcing of collections to third party law firms.

In LM Funding's existing markets across Florida, Washington, and Colorado, the company has secured the rights to collect more than 11,000 delinquent association accounts on behalf of their COA and HOA clients. LM Funding has collected more than \$100 million dollars in delinquent assessments and related charges and fees since the company's inception.

Unlike traditional receivables, COAs and HOAs are able to record liens against real property and retain similar collection rights as municipal taxing authorities. While the collection process is typically complicated and can take up to several years, LM Funding provides a means for associations to easily and quickly monetize these delinquent receivables.

Paul Brownlee, a seasoned association management executive, was appointed to head up LM Funding's Illinois operations. Over the last five years, Brownlee has held senior business development positions with Associa, one of the largest privately-held association management companies in the U.S.

"Our expansion into Illinois means we are now operating in two of the top four largest states in terms of annual association assessments," said LM Funding CEO, Bruce Rodgers. "Paul's well-established network of association management companies, property managers and attorneys positions us well to capitalize on the \$3.8 billion of annual assessments levied in Illinois."

Prior to Associa, Brownlee held business development positions at Reserve Advisors and Building Reserves, where he also worked with property management companies, property managers, association board members and developers. He holds a degree from Marquette University.

"There are over 3 million people in Illinois who have residences managed by more than 18,000 associations," noted Brownlee. "These associations currently lack an easy, cost-effective way to collect unpaid assessments. However, with the turn-key application of LM

Funding's solutions, associations have a new, highly-effective way to monetize delinquent dues and guaranty future budgets."

About LM Funding America

LM Funding America, Inc., together with its subsidiaries, is a specialty finance company that provides funding to nonprofit community associations (Associations) primarily located in the state of Florida, as well as in the states of Washington and Colorado. The company offers funding to Associations by purchasing a certain portion of the associations' rights to delinquent accounts that are selected by the Associations arising from unpaid Association assessments. It is also involved in the business of purchasing delinquent accounts on various terms tailored to suit each Association's financial needs, including under its New Neighbor Guaranty™ program. The company was founded in 2008 and is based in Tampa, Florida. The company's common shares and warrants trade on the NASDAQ Capital Market under the symbols "LMFA" and "LMFAW".

Forward-Looking Statements

This press release may contain forward-looking statements made pursuant to the Private Securities Litigation Reform Act of 1995. Words such as "anticipate," "estimate," "expect," "intend," "plan," and "project" and other similar words and expressions are intended to signify forward-looking statements. Forward-looking statements are not guarantees of future results and conditions but rather are subject to various risks and uncertainties. Some of these risks and uncertainties are identified in the company's filings with the SEC. The occurrence of any of these risks and uncertainties could have a material adverse effect on the company's business, financial condition, and results of operations.

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