

Press Release

Contact: Michele White
Phone: (612) 376-4000

FOR IMMEDIATE RELEASE
June 4, 2013

Dougherty Mortgage LLC Arranges Over \$20 Million for Refinancing of Two Senior Care Facilities in Hopkins, Minnesota

MINNEAPOLIS, MINNESOTA: Dougherty Mortgage LLC recently arranged refinancing for two senior care facilities located within the St. Therese Southwest senior community in Hopkins, Minnesota. The company arranged a \$10.9 million HUD 232/223(a)(7) loan for the refinance of The Terraces, an 86-unit assisted living/dementia care facility. The 34-year, 3-month term, 34-year, 3-month amortization loan was arranged for The Terraces Assisted Living, LLC. The company also arranged a \$9.6 million HUD/FHA 223(a)(7) loan for the refinance of The Towers, a 224-unit age-restricted seniors housing property. The 35-year term, 35-year amortization loan was arranged for The Towers, LLC. The sole member of both The Terraces Assisted Living, LLC and The Towers, LLC is St. Therese Southwest, Inc., a Minnesota based non-profit corporation. Both projects are managed by Great Lakes Management Company, a professional management company based in Golden Valley, Minnesota. The refinance loans allowed the Owner to reduce the interest rates on the loans and improve property operations. Both loans were arranged by Dougherty's Minneapolis, Minnesota office.

Dougherty Mortgage LLC is a full service mortgage banking firm, an approved FHA MAP and LEAN lender, as well as a Fannie Mae Delegated Underwriting and Servicing (DUS®) lender, offering a variety of loan products for the acquisition, refinance, construction or rehabilitation of various property types. In addition, Dougherty Mortgage LLC provides loan servicing on their mortgages and is an approved Ginnie Mae seller/servicer, currently servicing in excess of \$2.4 billion of loans. Based in Minneapolis, Dougherty Mortgage also has additional offices in Colorado, Texas, Maryland and Montana.

For more information, please visit www.doughertymarkets.com.

-End-