

## Press Release

### FOR IMMEDIATE RELEASE

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## Dougherty Mortgage LLC Closes \$10 Million Fannie Mae Loan for Villa Springs Apartments

MINNEAPOLIS, Minn. – June 6, 2014 - Dougherty Mortgage LLC, a full service national mortgage banking firm, has originated a \$10 million Fannie Mae loan for the refinancing of Villa Springs Apartments, a 216-unit multifamily affordable housing property located in Houston, Texas. The 15-year term, 14.5 year yield maintenance loan was arranged by Dougherty's Minneapolis, Minnesota office for Houston Leased Housing Associates IV, LP. Renovated changes included a newly remodeled clubhouse, playground and fitness center. Apartment homes feature upgraded cabinetry and countertops, ceiling fans and a full size washer and dryer.



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 \$3 billion of loans. Based in Minneapolis, Dougherty Mortgage also has additional offices in Colorado, Texas and Maryland.

For more information, please visit [www.doughertymarkets.com](http://www.doughertymarkets.com).

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