

Press Release

FOR IMMEDIATE RELEASE

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Dougherty Mortgage LLC Closes \$13.2 Million Loan for Wellington Ridge

MINNEAPOLIS, Minn. – June 10, 2014 - Dougherty Mortgage LLC, a full service national mortgage banking firm, has originated a \$13.2 million HUD 223 (f) refinance loan for Wellington Ridge, a 220-unit multifamily housing property located in Covington, Georgia. The 35-year term, 35-year amortization loan was arranged by Dougherty's Minneapolis, Minnesota office for Lochridge Newton, LP. Wellington Ridge was constructed in 2003 utilizing Low Income Housing Tax Credits (LIHTC) issued by the Georgia Housing and Finance Agency.



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 California, Colorado, Maryland and Texas.

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

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