

Press Release

FOR IMMEDIATE RELEASE

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Dougherty Mortgage LLC Closes \$5.8 Million Loan for Hillside East Apartments

MINNEAPOLIS, Minn. – June 24, 2014 - Dougherty Mortgage LLC, a full service national mortgage banking firm, has arranged a \$5.8 million Fannie Mae loan for the acquisition of Hillside East Apartments. The market rate property consists of 108 units and is located in New Brighton, Minnesota. The 10-year term, 30-year amortization loan included an initial two-year interest only period. Dougherty's Minneapolis office arranged the financing for borrower, Old Highway Eight, LLC.



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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