



Multifamily Housing Finance

For Immediate Release

DOUGHERTY MORTGAGE LLC *Innovative Financial Solutions Nationwide*

Dougherty Mortgage LLC closes \$7.1 million HUD 221(d)(4) loan for Ivy Park Phase II

MINNEAPOLIS, Minn. – September 30, 2015 - Dougherty Mortgage LLC, a full service national mortgage banking firm, closed a \$7.1 million HUD 221(d)(4) loan for the expansion of the Ivy Park Apartments located in Baton Rouge, Louisiana, to include 60 additional units and a pool. Construction of this second phase is anticipated to be completed by July 2016. The new apartments will be spread across three buildings. Ivy Park, which opened in 2007, currently has 252 units. The 40-year term HUD 221(d)(4) loan was arranged for borrower, Ivy Park II, LLC, through a partnership with Madderra, Cazalot, & Head and Dougherty's Dallas, Texas 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 \$3.5 billion of loans. Based in Minneapolis, Dougherty Mortgage also has offices in Colorado, Illinois, Tennessee, Texas and Virginia.

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

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