



Multifamily Housing Finance

DOUGHERTY MORTGAGE LLC *Innovative Financial Solutions Nationwide*

Dougherty Mortgage LLC closes \$16.5 million HUD 223(f) loan for Landon Pointe Apartments

MINNEAPOLIS, Minn. – October 19, 2017 - Dougherty Mortgage LLC, a full service national mortgage banking firm, recently closed a \$16.5 million HUD 223(f) loan for the acquisition and rehabilitation financing of Landon Pointe Apartments, a 276-unit multifamily affordable housing property located in Orlando, Florida. The transaction involved the re-syndication of an existing Low Income Housing Tax Credits project. As a result of the transaction, all units will continue to be rent and income restricted to individuals and families earning 60% or less of the Area Median Income for a 15-year Compliance Period and a 15-year Extended Use Period. The transaction involved the issuance of tax-exempt bonds and new 4% Low Income Housing Tax Credits by Florida Housing Finance Corporation. A Dougherty Mortgage affiliate, Dougherty & Company LLC, served as the bond underwriter for the bonds. The 35-year loan was arranged through Dougherty's Minneapolis office for borrower Orlando Leased Housing Associates VII, LLLP.



About Dougherty Mortgage

Dougherty Mortgage LLC is a full-service, nationwide 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 \$4.8 billion of loans. Dougherty Mortgage LLC has also been awarded designation as a lender/partner with USDA under the Community Facilities Guaranteed Loan Program. Based in Minneapolis, Dougherty Mortgage also has offices in Colorado, Georgia, Illinois, Tennessee, Texas and Virginia.

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

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