



## Multifamily Housing Finance

# DOUGHERTY MORTGAGE LLC

*Innovative Financial Solutions Nationwide*

### **Dougherty Mortgage LLC closes \$15.3 million HUD 223(f) loan for Olive Branch Townhomes**

MINNEAPOLIS, Minn. – May 4, 2017 - Dougherty Mortgage LLC, a full service national mortgage banking firm, recently closed a \$15.3 million HUD 223(f) loan for the refinance of Olive Branch Townhomes, a 176-unit multifamily affordable housing property located in Batavia, Ohio. The Sponsor of the project is Dominion Development & Acquisition, a developer and owner of multifamily properties. The project was constructed in 1996, and Dominion took over ownership and management duties in early 2015. All 176 units are restricted to residents earning 55% or less of the Area Median Income. The HUD 223(f) loan has a 35-year term and amortization schedule and was arranged through Dougherty's Minneapolis office for borrower Batavia Leased Housing Associates I, LLLP, a Minnesota limited liability limited partnership.



#### **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 \$4.6 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, Illinois, Tennessee, Texas and Virginia.

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

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