

Press Release

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FOR IMMEDIATE RELEASE
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Dougherty Funding Closes \$23 Million Loan for New Construction Financing for 180-Unit Apartment Building in Williston, North Dakota

MINNEAPOLIS, MN: Dougherty Funding LLC recently closed a \$23 Million loan for the new construction of a 180-unit apartment property in Williston, North Dakota. The first mortgage construction/term loan will be used to build phase 1 (180 units) of a 300-unit apartment project. The new construction financing was arranged for Granite Peak Partners Bakken Development Fund I, LP by Dougherty's Minneapolis, Minnesota office.

Since 1996, Dougherty Funding LLC has offered a broad range of commercial finance solutions to real estate developers and corporations nationwide, providing traditional mortgage banking services via timely transaction execution, value-added deal structuring and efficient and accurate loan processing. Dougherty Funding serves as the lead lender in all of their transactions and funds each financing by selling loan participations to an extensive network of banks and institutional lenders throughout the U.S.

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

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