

Press Release

FOR IMMEDIATE RELEASE

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Dougherty Funding LLC Closes \$17.3 Million Loan Skyline Pines Assisted Living in Rapid City, South Dakota

MINNEAPOLIS, Minn. – August 7, 2014 - Dougherty Funding LLC has closed a \$17.3 million new construction financing loan for Skyline Pines Assisted Living Facility in Rapid City, South Dakota. The to-be-built 101-unit, three-story assisted living facility will provide assisted living and memory care services to Rapid City and the surrounding communities. The Project will be constructed on an elevated 39.99 acre parcel of land set back from Mount Rushmore Road overlooking Rapid City and will be located approximately one half-mile east of the Rapid City Regional Hospital. Resident amenities at the Facility are planned to include a retail/general store, bank, beauty salon, community living area/lounge room, and business offices on the first floor. The second floor core area includes a chapel, craft/activities room, general purpose activity room, wellness area, community dining room with commercial kitchen, and a bistro. Each memory care wing will have a serving kitchen with dining area, lounge areas, and nurse medical stations. Resident units will be situated on all levels of the facility. Dougherty Funding LLC serves as lead lender on the loan, arranged for The Villages at Skyline Pines, LLC.



About Dougherty Funding LLC

Since 1996 Dougherty Funding LLC has offered a broad range of commercial finance solutions to real estate developers and corporations nationwide. 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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