



Multifamily Housing Finance

For Immediate Release

DOUGHERTY MORTGAGE LLC *Innovative Financial Solutions Nationwide*

Dougherty Mortgage LLC closes \$3.8 million Fannie Mae loan for Castlewood Apartments

MINNEAPOLIS, Minn. – December 8, 2016 - Dougherty Mortgage LLC, a full service national mortgage banking firm, recently closed a \$3.8 million Fannie Mae loan for the acquisition of Castlewood Apartments, a 96-unit multifamily affordable housing property located in Davenport, Iowa. The property offers 2-bedroom apartments and 3-bedroom townhomes with community amenities including on-site laundry facilities, a computer room, and two playgrounds. The Fannie Mae 16-year term, 30-year amortization loan will be used in conjunction with tax credit equity to fund the moderate rehabilitation of this Section 8 project. Financing was arranged through Dougherty's Minneapolis office for borrower Davenport MAHC 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 \$4.4 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.

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