



Multifamily Housing Finance

DOUGHERTY MORTGAGE LLC *Innovative Financial Solutions Nationwide*

Dougherty Mortgage LLC closes \$9.3 million Fannie Mae loan for Faribault Senior Living

MINNEAPOLIS, Minn. – October 31, 2018 –Dougherty Mortgage recently closed a \$9.3 million Fannie Mae loan for the refinancing of Faribault Senior Living, a 90-unit affordable senior housing property located in Faribault, Minnesota. The four-story building was built in 2011 and includes independent living units, assisted living units, and memory care units. Property amenities include an outdoor patio with resident gardens, hair salon, fitness room, game room, lounge areas, activity room, library, tub rooms, care stations, two elevators, underground parking garage, and additional storage closets for tenants. The Property also has a commercial kitchen and dining hall. The memory care wing is secured with a wander-guard type system to ensure safety for its tenants. The memory care wing contains a dining area, nurse station, common laundry, tub room, outdoor secured courtyard and community room. The loan carries a 12-year term and 30-year amortization and was arranged for borrower Faribault Senior Living, LLC.



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 \$6.2 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, Mississippi, Tennessee and Texas.

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

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