



Multifamily Housing Finance

DOUGHERTY MORTGAGE LLC

Innovative Financial Solutions Nationwide

Dougherty Mortgage LLC provides \$21 million forward commitment for permanent financing through the Fannie Mae Forward M.TEB loan for Gateway Northeast

MINNEAPOLIS, Minn. – January 16, 2020 – Dougherty Mortgage recently provided a \$21 million forward commitment for permanent financing through the Fannie Mae Forward M.TEB program for the new construction financing of Gateway Northeast, located in Minneapolis, Minnesota. Gateway Northeast will offer 51 market-rate units and 67 subsidized apartments at different levels of affordability, as well as 10 units reserved for households experiencing homelessness. Also included will be 8,500 square feet of retail space and 97 indoor parking stalls. Dougherty Mortgage affiliate Dougherty & Company LLC served as bond underwriter for the tax-exempt bonds that were issued at closing. The Fannie Mae Unfunded Forward M.TEB, 30-month forward commitment with 6-month extension, 15-year permanent loan term with 40 year amortization was arranged for borrower CM LM Redevelopment 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 \$7.1 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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