



Multifamily Housing Finance

DOUGHERTY MORTGAGE LLC *Innovative Financial Solutions Nationwide*

Dougherty Mortgage LLC closes \$42.8 million HUD loan for Green on Fourth Apartments

MINNEAPOLIS, Minn. – February 5, 2018 - Dougherty Mortgage LLC, a full service national mortgage banking firm, recently closed a \$42.8 million HUD 221(d)(4) loan for the new construction of Green on Fourth, a 243-unit mixed income multifamily development located in the Prospect Park neighborhood of Minneapolis, Minnesota. Of the 243 units, 177 units will be market rate, 49 units will be restricted at 50% of AMI, and 17 units will be restricted at 60% of AMI. Other sources of funding include AHTF and LCDA Loans from the City of Minneapolis and TOD Funds from Hennepin County. The 40-year HUD 221(d)(4) loan, with 40-year amortization schedule, was arranged through Dougherty's Minneapolis office for borrower G4 Partners, 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 \$5.3 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, Tennessee, Texas and Virginia.

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

-End-