



Multifamily Housing Finance

DOUGHERTY MORTGAGE LLC

Innovative Financial Solutions Nationwide

Dougherty Mortgage LLC closes \$4.8 million HUD loan for Greenway Terrace

MINNEAPOLIS, Minn. – December 6, 2017 - Dougherty Mortgage LLC, a full service national mortgage banking firm, recently closed a \$4.8 million HUD 221 (d)(4) loan for the new construction financing of Greenway Terrace in Ramsey, Minnesota. Greenway Terrace is a proposed 54-unit Low-Income Housing Tax Credit (LIHTC) project with 100% of the units restricted to individuals and families earning 50% or less of the Area Median Income. Additionally, four (4) units will have Section 811 Project-Based Rental Assistance, four units will have Group Residential Housing (GRH) assistance, and 15 units will have Project-Based Vouchers. The unit mix consists of six (6) one-bedroom units, 21 two-bedroom units, 21 three-bedroom units, and six (6) four-bedroom units. In addition to the HUD-insured first mortgage, the project obtained an allocation of 9% Low Income Housing Tax Credits and funds from Anoka County and the Metropolitan Council. The loan has a term of 40 years plus construction period and was arranged through Dougherty's Minneapolis office for borrower Ramsey Station Apartments 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 \$4.8 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.

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