



Multifamily Housing Finance

DOUGHERTY MORTGAGE LLC

Innovative Financial Solutions Nationwide

Dougherty Mortgage LLC closes \$13 million HUD 223(f) loan for Manor Royal Apartments

MINNEAPOLIS, Minn. – April 27, 2017 - Dougherty Mortgage LLC, a full service national mortgage banking firm, recently closed a \$13 million HUD 223(f) loan for the refinance of the Manor Royal Apartments, a 132-unit market rate apartment property located in Plymouth, Minnesota. The Sponsor of this refinance transaction is North American Realty, LLC, which is a real estate company based in Rochester, Minnesota. The project was originally constructed in 1970, and approximately \$26,000 per unit in renovations will be completed as part of this transaction. The project is professionally managed by Real Estate Equities Management, LLC. The HUD 223(f) loan has a 35-year term and amortization schedule and was arranged through Dougherty's Minneapolis office for P & R Properties Company, LLC, a Minnesota limited liability company.



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 \$4.6 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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