



Multifamily Housing Finance

DOUGHERTY MORTGAGE LLC

Innovative Financial Solutions Nationwide

Dougherty Mortgage LLC closes \$42.3 million HUD 221(d)(4) loan for Parker Station Flats

MINNEAPOLIS, Minn. -- December 9, 2019 -- Dougherty Mortgage recently closed a \$42.3 million HUD 221(d)(4) loan for the acquisition and new construction financing of Parker Station Flats, located in Robbinsdale, Minnesota. The project will involve the new construction of a 198-unit multifamily apartment property with all units rented at market rate levels. In addition to the HUD First Mortgage, the project will receive Tax Increment Financing from the Robbinsdale Economic Development Authority. The project also received various environmental grants from the State of Minnesota, Hennepin County, and Metropolitan Council. The 40-year term, 40-year amortization loan was arranged for borrower Parker Station Flats, 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 \$6.7 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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