



Multifamily Housing Finance

DOUGHERTY MORTGAGE LLC

Innovative Financial Solutions Nationwide

Dougherty Mortgage LLC closes \$23.8 million Fannie Mae loan for Red44

MINNEAPOLIS, Minn. – March 6, 2020 – Dougherty Mortgage recently closed a \$23.8 million Fannie Mae loan for the refinancing of Red44, a 159-unit market rate multifamily apartment property located in Rochester, Minnesota. The five-story property was built in 2017 with amenities including an outdoor pool, grilling stations, dog park, outdoor fire feature, billiard, community area with coffee bar, pet wash, bike repair station, rooftop terrace with fire pit, community room, fitness center, shuttle to Mayo Clinic, private balconies/patios, in-unit laundry and heated garage parking. The loan carries a 12-year term and 30-year amortization and was arranged for borrower Mayowood Commons 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 \$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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