Dougherty Mortgage LLC has closed a $46.7 million HUD 221(d)(4) loan for The Reserve at Venice in Miami, Florida. The Reserve at Venice is a Class A multifamily apartment project consisting of 276 units in 12 garden-style two- and three-story buildings situated on a 25.57-acre site. The project will be constructed to National Green Building Bronze Standards, allowing it to obtain HUD’s Green MIP rate of 0.25%. The 40-year term, 40-year amortization loan was arranged for borrower Venice MV Ventures, 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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