



Multifamily Housing Finance

DOUGHERTY MORTGAGE LLC

Innovative Financial Solutions Nationwide

Dougherty Mortgage LLC closes \$4.6 million HUD loan for Summerfield Apartments

MINNEAPOLIS, Minn. – April 7, 2017 - Dougherty Mortgage LLC, a full service national mortgage banking firm, recently closed a \$4.6 million HUD 223(a)(7) loan for the refinance of Summerfield Apartments, a 112-unit mixed income multifamily property located in Northfield, Minnesota. Per a Land Use Restriction Agreement, 20% of the units at the property are restricted to residents earning 50% or less of the Area Median Income. The HUD 35-year term loan was arranged through Dougherty's Minneapolis office for borrower Summerfield Investments, 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 \$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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