



Multifamily Housing Finance

DOUGHERTY MORTGAGE LLC

Innovative Financial Solutions Nationwide

Dougherty Mortgage LLC closes \$53.5 million HUD 221(d)(4) loan for Sundance at Settler's Ridge

MINNEAPOLIS, Minn. – January 15, 2020 – Dougherty Mortgage recently closed a \$53.5 million HUD 221(d)(4) loan for the new construction financing of Sundance at Settler's Ridge, located in Woodbury, Minnesota. Sundance at Settler's Ridge will be a market rate multifamily townhome project consisting of 218 units in 23 two-story buildings situated on a 23.2-acre site. In addition to the 23 residential buildings, there will be one clubhouse building consisting of approximately 4,300 square feet. Project amenities will include a 4,300 square foot clubhouse with a full kitchen, coffee bar and fitness center with yoga room. There will also be a pool with lounge area, fire pit, outdoor kitchen with grilling stations, dog run/park area, dog spa, green space for yard games/outdoor activities, community garden, and full service on-site management and maintenance team. The project qualified for HUD's "Green" MIP of 0.25% as it was designed to the National Green Building Standard. The 40-year term, 40-year amortization loan was arranged for borrower SD Woodbury Property, 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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