



Multifamily Housing Finance

DOUGHERTY MORTGAGE LLC

Innovative Financial Solutions Nationwide

Dougherty Mortgage LLC closes \$5.7 million HUD loan for Village Cooperative of Clinton

MINNEAPOLIS, Minn. – July 23, 2018 – The Minneapolis office of Dougherty Mortgage LLC closed a \$5.7 million HUD 213/223(a)(7) loan for the refinance of Village Cooperative of Clinton, a 44-unit market rate senior cooperative property located in Clinton, Iowa. The project was originally constructed in 2013 and all 44-units are restricted to individuals and families with heads of household age 62 and older. This refinance lowered the interest rate and resulted in reduced annual debt service payments. The loan features a 40-year term and amortization and was arranged for Village Cooperative of Clinton.



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 \$5.3 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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