Dougherty Mortgage LLC closes $6.1 million Fannie Mae loan for Westbrook Apartments Phase II

MINNEAPOLIS, Minn. – November 26, 2019 – Dougherty Mortgage recently closed a $6.1 million Fannie Mae loan for the refinancing of Westbrook Apartments Phase II, a 79-unit market rate multifamily apartment property located in Yankton, South Dakota. The property was constructed in 2017 and is comprised of a three-story 70-unit garden style apartment building and two, two-story townhome buildings that contain a total of 9 townhome units. The project amenities include a community room and an on-site management office. The 10.4-year term, 30-year amortization loan was arranged for borrower Westbrook Estates II, 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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