



Multifamily Housing Finance

DOUGHERTY MORTGAGE LLC

Innovative Financial Solutions Nationwide

Dougherty Mortgage LLC closes Fannie Mae loan for Chattanooga Portfolio

MINNEAPOLIS, Minn. – February 4, 2020 – The Atlanta office of Dougherty Mortgage recently closed a Fannie Mae loan for the acquisition financing of two market rate multifamily housing properties, Seminole Pathe and Richwood Townhomes, both located in Chattanooga, Tennessee. Richwood Townhomes is a 24-unit multifamily property constructed in 1968 and renovated in 2014 with 24 two bedroom/one bathroom units in four mid-rise residential buildings. Seminole Pathe is a 32-unit multifamily property constructed in 1925 and renovated in 2008. It consists of 11 one-bedroom/one-bathroom units, 1 two-bedroom/one-and-a-half bathroom unit, 15 two-bedroom/two-bathroom units, and 5 three-bedroom/two-bathroom units in three mid-rise residential buildings. The 12-year term, 30-year amortization loan was arranged for borrower ERG Properties 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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