



Multifamily Housing Finance

DOUGHERTY MORTGAGE LLC

Innovative Financial Solutions Nationwide

Dougherty Mortgage LLC closes \$1.5 million Fannie Mae loan for Ridge Estates of Jonesboro

MINNEAPOLIS, Minn. – May 8, 2019 – Dougherty Mortgage recently closed a \$1.5 million Fannie Mae loan for the refinancing of Ridge Estates of Jonesboro, a 46-unit multifamily affordable housing property located in Jonesboro, Arkansas. The property was constructed in 2017 and features 45 single-family rental homes as well as a single-story leasing office and clubhouse that includes a designated employee unit. Each home includes a washer and dryer, attached two-car garage, central heat and air and walk-in closets. Community amenities include a fitness center, business center with furnished computer lab and free high-speed internet and a playground. The 18-year term, 30-year amortization loan was arranged for borrower Ridge Estates of Jonesboro, Limited Partnership.



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 \$6.2 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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