



Commercial Finance

DOUGHERTY FUNDING LLC

Innovative Financial Solutions Nationwide

Dougherty Funding LLC arranges \$188,500,000 in financing for Eleven

MINNEAPOLIS, Minn. – October 10, 2019 – The Minneapolis office of Dougherty Funding LLC has arranged \$188,500,000 in financing for Eleven, Minneapolis' first luxury condominium project designed by a world-renowned architect. The financing was arranged with the two largest condominium construction lenders in the country; Bank OZK as the senior lender and Related Fund Management as the mezzanine lender. Eleven's financing represents the largest construction loan ever secured for a condominium project in the state of Minnesota.



Eleven will be the first residential project in the city to be designed by Robert A.M. Stern Architects (RAMSA), based in New York City. Luigi Bernardi of Arcadia LLC is serving as the project sponsor and co-developer and Ryan Companies is serving as co-developer, builder, and is partnering with RAMSA as the architect. Local firms Peterssen/Keller Architects and Martha Dayton Design and Lakes Sotheby's International Realty are also part of the Eleven team that is ensuring the building's interior is as thoughtful as its exterior.

Construction starts in October 2019 and the 550-foot, 41-story Eleven tower will be Minneapolis' tallest residential building. Amenities include a large landscaped terrace, a 25-yard lap pool, a private motor court, a 24/7 doorman, an expansive fitness suite and yoga studio, a multi-sport court, a library, a golf simulator, a children's splash pad, a demonstration kitchen with dining, residential and guest parking, a retail space for a restaurant, and more.

About Dougherty Funding LLC

Since 1996 Dougherty Funding LLC has offered a broad range of commercial finance solutions to real estate developers and corporations nationwide. Dougherty Funding serves as the lead lender in their financing transactions and funds each financing by selling loan participations to an extensive network of banks and institutional lenders throughout the U.S.

For more information, please visit www.doughertymarkets.com.

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