



## Commercial Finance

For Immediate Release

# DOUGHERTY FUNDING LLC

*Innovative Financial Solutions Nationwide*

## **Dougherty Funding LLC closes \$18.2 million loan for refinance and renovation of Lowry Square Building**

MINNEAPOLIS, Minn. – February 24, 2015 - Dougherty Funding LLC has closed an \$18.2 million loan for the refinance of the Lowry Square Building, located in St. Paul, Minnesota. Loan proceeds will be used by the Borrower, Lowry Building, LLC, to refinance and renovate the existing 11-story, 155,511 SF multi-family and commercial building that was built in 1926 and was operated as the Lowry Hotel for most of its existence. The building currently contains 135 apartment units, 3 floors of office space that is leased to the Ramsey County Attorney's Office, and a to-be-built first floor and rooftop Restaurant. The building is connected to the downtown St. Paul skyway system and is conveniently located in the core part of the St. Paul CBD with close proximity to the new Central Station stop of the Green Line Light Rail, the Mississippi River and its biking trail and major downtown St. Paul employers. Dougherty Funding LLC serves as lead lender and servicer for the loan.



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 all of its 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.doughertyfunding.com](http://www.doughertyfunding.com).

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