



Commercial Finance

For Immediate Release

DOUGHERTY FUNDING LLC

Innovative Financial Solutions Nationwide

Dougherty Funding LLC closes \$19.3 million loan for Mankato Senior Housing

MINNEAPOLIS, Minn. – July 27, 2018 – The Minneapolis office of Dougherty Funding LLC closed a \$19,281,000 First Mortgage Construction/ Term Loan for a 119-unit senior housing facility located on a 3.87 acre parcel of land on the southwest quadrant of Hoffman Road and 586th Avenue in Mankato, Minnesota. The Project will contain 68 independent living units, 30 assisted living units, 20 memory care units and 1 guest suite. Common area amenities will include a library, chapel, activity areas, private dining room, pub, coffee shop, deli, health center, theater, and a spa located primarily on the first two floors. The independent and assisted living units will be equipped with full kitchens and individually controlled heating and cooling. In unit amenities will include balconies/porches, private baths, walk-in closets, and washer/dryer. Dougherty Funding serves as lead lender and servicer for the loan arranged for borrower Pillars of Mankato, LLC.



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.

-End-

Contact: Michele White, Marketing Manager | 612.376.4107
Dougherty Funding LLC | 90 South Seventh Street, Suite 4300 | Minneapolis, MN 55402 | Phone 612.317.2000 | 800.227.0786

www.doughertymortgage.com