



## Commercial Finance

For Immediate Release

# DOUGHERTY FUNDING LLC

*Innovative Financial Solutions Nationwide*

## Dougherty Funding LLC closes \$15.1 million loan for Residence Inn- Grand Avenue

MINNEAPOLIS, Minn. – May 19, 2017 - Dougherty Funding LLC has closed a \$15.1 million construction loan for a to-be-built 102-room limited-service Residence Inn by Marriott to be located in St. Paul, Minnesota. The 0.94 acre site has been assembled from multiple parcels in downtown St. Paul on Grand Avenue and is located adjacent to the Children’s Hospital and Allina’s United Hospital, with close proximity to the Xcel Energy Center, St. Paul Convention Center and the W. 7th St. Dining District. Included in the project is the preservation of a firehouse that is the City of St. Paul’s oldest remaining municipal building (built in 1871). The financing was arranged for St. Paul Hotel Ventures, LLC and Dougherty Funding 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 their 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](http://www.doughertymarkets.com).

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