



Commercial Finance

For Immediate Release

DOUGHERTY FUNDING LLC

Innovative Financial Solutions Nationwide

Dougherty Funding LLC arranges financing for The Legacy Condominiums

MINNEAPOLIS, Minn. – September 20, 2017 - The Minneapolis office of Dougherty Funding has arranged a \$130 million floating-rate construction loan for the development of The Legacy, a 374-unit, 17-story luxury condominium project in Minneapolis, Minnesota.

The project, currently under construction, is being developed by Riverdale Ventures Legacy, LLC, an affiliate of Shamrock Development, Inc. and Shamrock Properties, long time Minneapolis developers. Provident Real Estate Ventures of Plymouth, Minnesota, is also a partner in the project.

The Legacy condominiums, located at 1240 S 2nd Street in the Downtown East neighborhood of Minneapolis, Minnesota, will feature best-in-class building amenities, including an outdoor swimming pool, a fitness center and sauna, a game room, a state-of-the-art golf simulator, a community patio and grilling area with lawn bowling, and an outdoor playground with a dog run. The project is expected to deliver in August 2018.

Financing was provided by PCCP, LLC, who closed the loan in less than forty-five days from when originally contacted about the deal.

About PCCP, LLC: PCCP, LLC is a premier real estate finance and investment management firm focused on commercial real estate debt and equity investments. PCCP has over \$7 billion in assets under management on behalf of institutional investors. With offices in New York, San Francisco and Los Angeles, PCCP has a proven track record for providing real estate owners and investors with a broad range of funding options to meet capital requirements. PCCP originates and services each of its investments, ensuring that clients benefit from added value and outstanding investment returns. Since its inception in 1998, PCCP has successfully raised, invested and managed over \$14 billion of institutional capital through a series of investment vehicles including private equity funds, separate accounts and joint ventures. PCCP continues to seek investment opportunities with proven operators seeking fast and reliable capital. Learn more about PCCP at www.pccpllc.com.

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 arranges direct placement loans on behalf of its real estate clients, and also serves as the lead lender in financing transactions and funds those transactions by selling loan participations to an extensive network of banks and institutional lenders throughout the U.S.

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