

COHEN FINANCIAL SECURES \$6.27 MILLION LOAN FOR RETAIL PROPERTY IN WISCONSIN

Chicago (April 22, 2015) – Cohen Financial, a national real estate capital services firm, today announced that it has secured a \$6.27 million refinancing loan for Merrill Ridge Plaza, a mixed-use retail and office center located at 3404-3500 East Main Street in Merrill, Wisconsin. Merrill Ridge Plaza is a 122,919 square-foot property and is 97 percent leased. Anchor tenants are Piggly Wiggly, Dollar Tree and Church Mutual Insurance Company, the largest insurance company insuring religious institutions in the United States headquartered in Merrill.

Don C. Trossman, Managing Director of Cohen Financial in the Chicago office, secured the fixed- rate loan on a 20-year amortization schedule with River Valley Bank, a regional bank headquartered in Wausau, Wisconsin. The loan is based on a 75 percent loan-to-value (LTV) ratio and the rate is adjustable after the fourth loan year. The sponsor has been extremely successful in repositioning and retenanting numerous shopping centers in secondary and tertiary markets where major tenants have departed. The borrower is Focused Retail-Merrill Ridge, LLC, represented by Martin Graff of M.H. Graff & Associates. The transaction closed on March 30, 2015.



Commenting on the timing of the Merrill Ridge Plaza refinancing, Mr. Trossman said, “For many years, Walmart occupied an older undersized store in the center. Walmart moved out of its space with approximately four years left on its lease, having built a Superstore across the street. Church Mutual Insurance then leased all of Walmart’s former space and is currently building out the space for office use to their specifications. Replacing a large tenant such as Walmart in a smaller market is quite an accomplishment.”

Mr. Trossman added, “The original CMBS loan had matured in July 2014. Although this posed a challenge, we were able to secure competitive loan terms, allowing our client to repay the existing loan in full.”

About Cohen Financial

Cohen Financial is a diversified, commercial real estate capital services firm offering debt and equity placement, loan administration and advisory services. Cohen Financial is well recognized as one of the nation's leading loan servicers and special servicers, as well as an originator of commercial and multifamily real estate financing. Known for finding innovative solutions to meet client needs, the company maintains an Equity Practice to help borrowers complete their capital needs and an enhanced Capital Advisory and Valuation Services to assist financial institutions and investors to better evaluate assets and investment opportunities. Cohen Financial serves clients throughout the U.S. from offices in 10 major markets.