

COHEN FINANCIAL ARRANGES \$5.15 MILLION FOR TWO RETAIL PROPERTY ACQUISITIONS IN WASHINGTON STATE

Portland (May 20, 2015) – Cohen Financial, a national real estate capital services firm, today announced that it has secured \$5.15 million in acquisition financing for two retail properties in Washington State for the same client. Peter C. Norrie, Managing Director of



Cohen Financial's Portland office, secured a \$4 million loan for Totem Hill Plaza, a 25,000 square-foot strip retail center shadow anchored by Fred Meyer, located adjacent to I-405 in the Totem Lake neighborhood in Kirkland, Washington. He also secured a \$1.15 million loan for Overlake KinderCare, a single-tenant property located at 2060 152nd Avenue NE in Redmond, Washington.

Mr. Norrie arranged the fixed-rate 20-year term loans with 20-year amortizations at 50 percent of the purchase prices. The lender was a Life Insurance Company and the borrower a Vancouver, BC based commercial real estate investor that owns a number of well-located retail properties in the Seattle area.

"The issue we had to address on the KinderCare property was the initial 10-year lease term had less than a year to run with two 5-year extension options. It was another 9 months before KinderCare had to exercise the first 5-year option, and we were able to structure around that by cross defaulting that loan with the Totem Hill Plaza property loan. If the tenant renews on the second 5-year option period the cross collateralization terminates for the remaining term of the loans, which was a satisfactory solution for both our client and the lender," said Mr. Norrie.



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.