

COHEN FINANCIAL SECURES MORE THAN \$7.7 MILLION FOR NEW CONCEPT GROCERY ANCHORED RETAIL PROPERTY ADJACENT TO MICHIGAN STATE UNIVERSITY

Grand Rapids (June 25, 2015) – Cohen Financial, a national real estate capital services firm, today announced that it has secured a \$7.725 million CMBS loan for River Caddis Development, LLC for Trowbridge Village Retail Center, a 48,600 square-foot grocery anchored shopping center located adjacent to Michigan State University in East Lansing, Michigan. Trowbridge Village anchor tenants include a new concept natural foods grocery store based in the Midwest, Fresh Thyme Farmers Market, as well as national, regional and local retailers.

Cathy Bronkema, Partner and Managing Director of Cohen Financial in the Grand Rapids office, secured the financing with a CMBS lender. River Caddis, based in East Lansing, Michigan, is a well-established real estate development company that specializes in urban redevelopment, brownfield rehabilitation, historic renovations, and conventional and student multi-family housing. The financing closed in May 2015.



“River Caddis engaged Cohen Financial to secure long term, permanent financing for Trowbridge Village upon completion of executing their extensive repositioning plan of the property, which is now a vibrant retail center with great amenities for the Michigan State students and surrounding neighborhood,” said Ms. Bronkema. “My main challenge in securing loan terms that met my client’s needs was that we had to educate lenders about the new grocery concept anchor, Fresh Thyme Farmers Market. Fresh Thyme’s major investor is Meijer. Fortunately, there is capital in the marketplace that isn’t shying away from retail transactions that are anchored by new and expanding tenants that have a strong story to tell.”

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.

###