

COHEN FINANCIAL SECURES MORE THAN \$25 MILLION REFINANCE FOR UPTOWN NEWPORT PHASE 2

Irvine, California (September 15, 2015) – Cohen Financial, a national real estate capital services firm, today announced that it has secured a \$25.75 million refinancing for Phase 2 of the Uptown Newport development. The 323,357 square foot Jazz Semiconductor manufacturing facility is located on approximately 12 acres near the intersection of Jamboree Road & Fairchild Drive in Newport Beach, California. The facility has entitlements for more than 500 residential units although Jazz Semiconductor has the ability to continue in occupancy for up to 12 years.

Mark Strauss, Managing Director of Cohen Financial's Irvine office, and Robert Quarton secured the fixed rate, five-year term loan with CorAmerica Capital, LLC for the owner, Shopoff Realty Investments.

"Because of the unique situation regarding the value of the entitlements running with the land in comparison to the value created by the existing cash flow, we exposed the property to the full spectrum of lender prospects. It took a lender with the ability to get comfortable with the underlying security of the land value in conjunction with the current cash flow to maximize the proceeds for the borrower," said Mr. Strauss. "We were able to secure a non-recourse loan at a very competitive rate at full proceeds relative to in-place cash flows."

The entire Uptown Newport project has been approved for more than 1240 multifamily and traditional residential units. Phase 1 of the development is currently under construction to deliver 455 luxury apartments homes in 2016.

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 originators of commercial and multifamily real estate financing, as well as top rated loan servicer and special servicer. Known for finding innovative solutions to meet client needs, the company maintains an Equity Practice to help borrowers complete their structured 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.