

COHEN FINANCIAL SECURES \$30 MILLION HUD LOAN THROUGH PILLAR'S LENDING PROGRAM FOR MULTIFAMILY PROPERTY IN CHICAGO

Chicago (October 26, 2015) – Cohen Financial, a national real estate capital services firm, today announced that it has secured a \$30 million refinancing loan for Circle Park Apartments, a 418-unit, 19 building property, consisting of primarily two and three-story structures plus one eight story mid-rise building. Circle Park Apartments is located at 1111 South Ashland Avenue and Roosevelt Road, southwest of Chicago's Loop in the University Village and Little Italy submarkets of Chicago and in close proximity to Rush and Stroger Hospitals medical district, as well as the University of Illinois at Chicago.

Don C. Trossman, Managing Director of Cohen Financial in the Chicago office, and Jason Ross, Vice President, secured the fixed-rate HUD 223(f) loan through Pillar's lending program. The borrower is UCA II, LLC, a private- investor. The transaction closed in September 2015.

"Cohen Financial originally financed Circle Park Apartments in 2005 with a CMBS loan that matured," said Mr. Trossman. "Cohen Financial and Pillar together sourced potential debt options for the borrower through Fannie Mae, Freddie Mac and CMBS lenders, eventually deciding to obtain a fixed rate, 35-year HUD 223(f) loan. Pillar's professionals expertly guided the borrower through the HUD process."

Circle Park Apartments was approximately 98 percent occupied at the time of financing and for the three years prior. The property has been well maintained and did not require significant improvements. It was built by the sponsorship in 1983.

Commenting on the multifamily marketplace, Mr. Trossman added, "There is a desire in place at HUD, Fannie Mae and Freddie Mac to finance affordable housing, and Chicago currently features a very robust multifamily housing market."

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.

