COHEN FINANCIAL ARRANGES $5.5 MILLION FANNIE MAE LOAN FOR MULTIFAMILY IN OREGON

Portland (December 17, 2015) – Cohen Financial, a national real estate capital services firm, today announced that it secured a $5.5 million loan to refinance the Reflections at Hidden Creek, a 136 unit, one- and two-bedroom multifamily property located in Keizer, Oregon.

Peter C. Norrie, Managing Director of Cohen Financial's Portland office, arranged the non-recourse, 7-year fixed-rate loan for local apartment investors paying off a maturing 10-year CMBS loan. The loan-to-value (LTV) on the refinance was 55 percent with an amortization of 30 years. The borrower is a long-term client of Cohen Financial with numerous properties located in Portland, Keizer and Redmond, Oregon. The loan was arranged through Pillar, a licensed Fannie Mae DUS direct lender. The loan closed on December 1, 2015.

"This was a conservative loan request at 55 percent of value that enabled the borrower to have tax and insurance impounds waived, along with funded replacement reserves, as well as garnering a very good interest rate. The property has a strong occupancy history and was 100 percent occupied when we funded the loan," said Mr. Norrie. "Pillar's team was excellent to work with from underwriting to closing."

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.