

## COHEN FINANCIAL SECURES \$32 MILLION EQUITY/DEBT FINANCING FOR ACQUISITION AND DEVELOPMENT OF ELYSEE IN MIAMI

Miami (January 21, 2016) - Cohen Financial, a national real estate capital services firm, today announced that it has secured \$32 million equity and debt financing for the acquisition and development of Elysee, a 57-story, luxury waterfront condominium located in the Edgewater neighborhood of Miami, Florida. Located at 700 NE 23rd Street, Elysee will feature 100 units, ranging from 2,660 to 4,000 square feet.

Kevin O'Grady, Senior Managing Director of Cohen Financial and head of the company's equity placement practice, and Matt Grant, Director, in the firm's Miami office, secured the loan with DW Partners, LP, a New York-based diversified hedge fund manager. The borrower is Two Roads Development, a Florida commercial real estate development company and long-term Cohen Financial client. The transaction closed at the end of December 2015.



"We have worked with Two Roads on a number of highly successful projects in Miami and specifically in the Edgewater area," said Mr. O'Grady. "This financing enabled Two Roads to hold the contract for Elysee in place while conducting significant pre-sale activities. Of the many equity and debt financing projects Cohen Financial has arranged, we believe Elysee is one of the most exciting developments due to its location and design. The number of pre-sales suggests Elysee will be extremely successful. Also because the building offers such large, spacious units, it is attracting buyers who want to make Elysee their primary residence."

Cohen Financial has arranged equity and debt financial on a predominate number of new condominium towers in Miami and the Edgewater area. Mr. O'Grady's team works selectively on projects, depending on their completion and ultimate sell-out.

"We are still seeing strong demand for condominiums in Miami and are very optimistic for the continued development of unique properties close to the water and to downtown Miami," added Mr. O'Grady.

The development of Elysee will take place in the first quarter of 2016. The property will feature a number of high-end amenities, including pool, fitness center, yoga studio, spa, bar, and theater.

### 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.