

COHEN FINANCIAL SECURES \$4.5 MILLION LOAN FOR A MULTIFAMILY PROPERTY IN YPSILANTI, MICHIGAN

GRAND RAPIDS, MI (March 31, 2016) – Cohen Financial, a national real estate capital services firm, today announced that Cathy Bronkema, Partner and Managing Director of Grand Rapids-based Cohen Financial, arranged a \$4.5 million loan to refinance the Blue Heron Pointe Apartments. The property is located at 6244 Trumpeter Lane in Ypsilanti, Michigan. Built in 2014, Blue Heron Pointe is a “Class A” multifamily community that features 64-units and is located seven miles south of Ann Arbor, Michigan.

Ms. Bronkema secured the \$4.5 million 25-year, non-recourse, fixed rate loan with a Life Insurance company. The transaction closed in the first quarter of 2016. The sponsor is a well-established condominium, residential and commercial property developer who operates throughout the Detroit-area.



“My client wanted to take advantage of the current low interest rates and lock in a long-term, fully amortizing permanent loan to take out the construction loan,” said Bronkema. “The Michigan market continues to attract Life Insurance company lenders, as well as a variety of other types of lenders to the market. I continue to see a steady increase in financing options, particularly in the Detroit area, and across the state of Michigan. The CRE fundamentals are very strong and continue to grow.”

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 Asset Advisory 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.

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