

Cohen Financial Secures More Than \$35 Million For The Acquisition of Three Multifamily Properties In The Chicago Suburbs

CHICAGO (May 18, 2016) – Cohen Financial, a national real estate capital services firm, announced that Dan Rosenberg, Managing Director of Cohen Financial in the Chicago office, has closed a total of \$35.925 million in acquisition loans for three multifamily properties in the Chicago, Illinois suburbs. All properties have been renovated and are well leased.

Rosenberg secured three fixed rate, 10-year term loans with 30-year amortization rates through Morgan Stanley's CMBS program. The borrower is an affiliated entity of The Ferndale Realty Group, LLC, a Chicago-based real estate investment company that for more than a decade has been focused on the acquisition and ongoing operations of apartment communities throughout the United States. Ferndale is a long-term Cohen Financial client.

Rosenberg secured \$19.8 million for Autumn Ridge Apartments, a 384-unit property, and \$11.4 million for Central Park Apartments, a 220-unit property. Both properties are located in Park Forest, Illinois. He also secured \$4.725 million for Governors House Apartments, a 96-unit property located in University Park, Illinois.

“Ferndale was pleased with the terms of the acquisition financing, particularly given the recent volatility in the CMBS markets,” said Rosenberg. “It has been a pleasure helping them acquire additional multifamily properties in different markets across the country, including these three in the Chicago area.”

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.

