

## Cohen Financial Secures \$11.2 Million CMBS Loan For A Multifamily Property In Suburban Detroit

GRAND RAPIDS, MI (June 28, 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 an \$11.2 million loan to refinance the Westland Colonial Village Apartments. The property is located at 8181 North Wayne Road in Westland, Michigan, a Detroit suburb. Built in the 1960s, Westland Colonial Village is a “Class B” multifamily community that features 304 units.

Ms. Bronkema secured the \$11.2 million 10-year term, 3.7 percent CMBS loan with Morgan Stanley. The sponsor is a local CRE property owner. The transaction closed on June 23, 2016.

“My client was extremely pleased with the attractive terms I secured, specifically the low ten year fixed interest rate of 3.7 percent, which is very competitive with agency financing,” said Bronkema. “The CMBS marketplace has been very active lately, given its slowdown in the first quarter of 2016,” Bronkema added.



### 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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