

## **Cohen Financial Secures \$3.33 Million Fannie Mae Loan From Pillar for A Multifamily Property In Indiana**

CHICAGO (June 20, 2016) – Cohen Financial, a national real estate capital services firm, today announced that Michael Hart, Managing Director of Chicago-based Cohen Financial, arranged a \$3.33 million loan to refinance City Place. The property is located at 1514-1520 119th Street in Whiting, Indiana. Built in 2015, City Place is a “Class A” multifamily community that features 24-units.

Mr. Hart secured the non-recourse, fixed rate loan with Fannie Mae through Pillar. The sponsor is a Chicago multifamily developer/investor. The transaction closed on May 31, 2016.

“Cohen Financial took advantage of current market conditions to lock in an attractive, fixed rate 12-year term loan. Our client will use the permanent financing to pay off the construction loan,” said Hart.



### **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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