

Cohen Financial Secures \$5 Million Acquisition Loan For Retail Property In Redding, California

SAN FRANCISCO (July 6, 2016) – Cohen Financial, a national real estate capital services firm, today announced that it has secured \$5 million for the acquisition of a 94,000 square-foot retail property leased to Shopko Stores of Green Bay Wisconsin. Shopko operates 363 stores in 24 states.

Paul Schroeder, a Managing Director in Cohen Financial's San Francisco office, secured the fixed-rate, non-recourse loan with Wells Fargo for a longtime client. The transaction closed on June 23, 2016.

“The interesting feature about this transaction was that the borrower needed to execute a 1031 exchange, which in today’s commercial real estate financing climate can be very difficult to finance given that the property is a big box retailer and the property is in a secondary market,” said Schroeder. “Wells Fargo’s CMBS group did an excellent job handling the transaction. During the process of closing the loan, Shopko extended the lease for the buyer. I’m pleased to add that all parties involved were very satisfied with the transaction,” said Mr. Schroeder.



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.