

Cohen Financial Secures \$5.2 Million For Two Retail Centers In Dallas-Fort Worth Metro Area

PHOENIX (October 12, 2016) – Cohen Financial, a national real estate capital services firm, today announced that Kevin Sellers, Director of Capital Markets in the company's Phoenix office, arranged a total of \$5.2 million to refinance two retail centers in the Dallas-Fort Worth metro area of Texas. He secured two three-year fixed rate loans with Commerce National Bank, a Texas-based community bank. The borrower is a local commercial real estate investor. The transactions closed at the end of September 2016.

Mr. Sellers secured a \$4.05 million loan for La Marina Plaza. The approximately 30,000 square-foot retail center is anchored by Texas Health Resources. He also secured a \$1.15 million loan for Southlake Plaza. The 9,800 square-foot retail center is occupied by local tenants. The Phoenix Cohen Financial office originated the prior Southlake Plaza financing for the borrower.

“Even though the properties are located in very strong submarkets in Texas, Cohen Financial faced a couple of major challenges. We had to fund the La Marina Plaza loan by October 1 to pay off a maturing CMBS loan with no grace period without incurring a prepayment penalty. Also, we needed to find a lender that would offer long enough loan terms for our client to market and sell both properties within two years,” said Sellers.

Cohen Financial specifically targeted community bank lenders in the Northern Texas market that could meet its client's requirements and timeframe.

“It would have been very unproductive for our client to try to find the appropriate financing in the Dallas-Fort Worth market without Cohen Financial's help. Commerce National Bank met our client's terms, providing additional payoff funds and covering closing costs so they did not incur any out-of-pocket expenses,” added Sellers.



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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