News Release

Cohen Financial

Cohen Financial Secures More Than $8.8 Million For Two Multifamily Properties In Salem, Oregon

Portland (December 21, 2016) – Cohen Financial, a national real estate capital services firm recently acquired by SunTrust Bank, a subsidiary of SunTrust Banks, Inc. (NYSE: STI), announced today that it has closed a total of $8.825 million to refinance two multifamily properties in Salem, Oregon. Peter C. Norrie, Managing Director of Cohen Financial's Portland office, arranged two fixed-rate, 10-year term Fannie Mae loans with 30-year amortizations and 55 percent loan-to-values (LTV) through Pillar's multifamily lending program. Both properties were 100-percent occupied when the loans closed on December 1.

Mr. Norrie secured $5.175 million for Crestbrook Apartments, a 90,000 square-foot, 108-unit multifamily property built in 1996. The property features garden-style two-bedroom, two-bathroom units. Mr. Norrie also closed a $3.655 million loan for Oak Park Village Apartments. This 60,000 square-foot property also was built in the mid-1990s with a mix of two-story, garden-style units. Based in Portland, the borrower is a regional multifamily investor with over 4,000 units located throughout Oregon in their portfolio.

Crestbrook Apartments

"Timing was the key to these transactions," said Norrie. "We did not want to lock post-election and risk the treasury market's potential volatility. To do that, the borrower agreed to pay-off the existing loans prior to their maturity and to incur minimal prepay premiums as opposed to waiting until early 2017. This turned out to be a good decision, no question," he added.

Oak Park Village Apartments

About Cohen Financial

As part of SunTrust's recent acquisition of Pillar, Cohen Financial has joined the SunTrust Commercial Real Estate (CRE) line of business, which is part of SunTrust's Wholesale Banking Segment. Cohen Financial provides access to capital markets debt placements and consulting services for financial institutions, commercial real estate developers and investors. Also well recognized as one of the nation's leading loan servicers and special servicers, Cohen Financial provides third-party

rated, primary and special loan servicing, loan administration and advisory services. Cohen Financial serves clients throughout the U.S. from offices in six major markets.