

Cohen Financial Secures More Than \$4 Million Construction Financing For Self-Storage Property in Tucson, Arizona

Phoenix (June 9, 2017) – Cohen Financial, a division of SunTrust Bank and a national real estate capital services firm, announced today that it has arranged \$4.15 million construction financing with a regional commercial bank to develop Silverbell Self Storage in Tucson, Arizona. The self-storage property features 10 single-story buildings with 398 storage units across 54,015 square-feet of net rentable space. Silverbell Self Storage offers a mix of air-conditioned units and drive-up units.

Kevin Sellers, Director of Capital Markets in the Cohen Financial Phoenix office, arranged a loan term of 10 years with the first three years interest-only, floating rate before converting to a 25-year amortization schedule. Once constructed and stabilized, the owner has several options to convert the loan to a fixed rate. The borrower entity is a self-storage owner/operator based in California who owns several self-storage facilities in Arizona and California, as well as numerous other investment properties in both states. The transaction closed on June 2.



“This is the third self-storage construction financing we have arranged this year,” said Sellers.

About Cohen Financial

As part of its acquisition by SunTrust Bank, a subsidiary of SunTrust Banks, Inc. (NYSE: STI), 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.

About SunTrust Banks, Inc.

SunTrust Banks, Inc. is a purpose-driven company dedicated to Lighting the Way to Financial Well-Being for the people, businesses, and communities it serves. Headquartered in Atlanta, SunTrust operates an extensive branch and ATM network throughout the high-growth Southeast and Mid-Atlantic states, along with 24-hour digital access. Certain business lines serve consumer, commercial, corporate, and institutional clients nationally. As of March 31, 2017, SunTrust had total assets of \$206 billion and total deposits of \$163 billion. The Company provides deposit, credit, trust, investment, mortgage, asset management, securities brokerage, and capital market services. SunTrust leads onUp, a national movement inspiring Americans to build financial confidence. Join the movement at onUp.com.