

Cohen Financial Arranges \$4 Million Loan For Single-Tenant Industrial Property In Suburban Detroit

Grand Rapids, MI (July 14, 2017) – Cohen Financial, a division of SunTrust Bank and a national real estate capital services firm, announced today that Cathy Bronkema, Managing Director in the Grand Rapids office, has secured a \$4 million refinancing loan for a single-tenant industrial property. The 121,500 square-foot property is located in Romulus, Michigan, a suburb of Detroit.

Cohen Financial secured the fixed-rate, 15-year term loan with 15-year amortization and a 60 percent loan-to-value (LTV) through a Life Insurance Company for a local developer. The transaction closed on June 28.

“The Detroit market has definitely rebounded from the recession,” said Bronkema. “Life companies are actively making loans in this market, highlighted by lenders’ interest in a strong industrial market to a non-publicly-traded tenant.”



The loan is secured by a building 100 percent leased to a single-tenant user that primarily services the automotive sector. “Three to four years ago, this type of loan would be tough to place. However, the current economics have improved throughout the region; manufacturers are driving the economy and life lenders are willing to go there again,” added Bronkema.

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.