

## **Cohen Financial Arranges Approximately \$19 Million Acquisition Financing For Office Property in Northbrook, Illinois**

Chicago (January 9, 2018) – Cohen Financial, a division of SunTrust Bank and a national real estate capital services firm, announced today that it has arranged an \$18.96 million short-term bridge loan for the acquisition of 400 Skokie, a 195,000 square-foot office building in Northbrook, Illinois. Cohen Financial secured the loan with a Chicago-based bank. The property is a multi-tenant office complex close to the Eden's Expressway. The tenant base is comprised of companies in numerous industries, including industrial manufacturing, financial services and healthcare firms. The property is currently 75 percent leased.

Michael Hart, Managing Director in the Cohen Financial Chicago office, arranged the financing for Ameritus, a Chicago-based real estate investment firm. The transaction closed on December 29, 2017.



“This is a value-add investment for our client who will use the bridge loan to upgrade the base building and common areas and to reposition 400 Skokie as the highest-quality, Class B office building in this Chicago sub-market,” said Hart. “Northbrook’s Class A office buildings are all currently more than 90 percent leased. Tenants that want to expand have few alternatives at 400 Skokie’s rental price point. Additionally, the property is located in a particularly appealing area of Northbrook close to numerous amenities in the affluent North Shore area,” added Hart.

### **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 September 30, 2017, SunTrust had total assets of \$208 billion and total deposits of \$163 billion. The Company provides deposit, credit, trust, investment, mortgage, asset

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