

FOR IMMEDIATE RELEASE

COHEN FINANCIAL ARRANGES \$12.5 MILLION FINANCING FOR APARTMENTS IN OREGON

San Francisco (March 5, 2008) – Cohen Financial, a national real estate capital services firm, today announced that it has secured \$12.5 million acquisition financing for Brightwaters at Redhawk Apartments. The 224 unit property is located at 16100 SW 108th Avenue in Tigard, Oregon. The multifamily property totals more than 210,000 square-feet and contains two and one-bedroom apartments.

Paul Schroeder, Managing Director, and Michael Mason, Senior Analyst, in Cohen Financial's San Francisco office secured the \$12.5 million non-recourse, 50 percent loan-to-value (LTV) 10-year term loan with pricing based on a 30 -year amortization schedule. The borrower is Pringle Construction Company, a Bay Area-based commercial real estate developer and client for more than 30 years. The lender a regional bank. The financing closed February 11, 2008.

"We took advantage of a special program offered by the lender to reduce the overall interest rate and save our client substantial money over the term of the loan," said Schroeder. "By securing such terrific loan terms, our client has been able to renovate the apartments as they become vacant."

About Cohen Financial

Cohen Financial is a national real estate capital services firm offering debt and equity placement, investment brokerage, loan administration and advisory services. The company is recognized as one of the nation's largest originators of commercial real estate financing. Cohen Financial serves clients throughout the U.S. from offices in 9 major markets.

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