

## **COHEN FINANCIAL SECURES \$41 MILLION FINANCING FOR POWER RETAIL CENTER IDEALY LOCATED IN CENTRAL BROWARD COUNTY, FLORIDA**

Miami, Florida (June 10, 2008) – Howard Taft, Managing Director and Charles Penan of Cohen Financial's Miami office, have recently secured \$41 million in refinancing for Tower Shops, a 379,429 square-foot, L shaped, retail power center. The property is ideally located along I-595 and University Drive in Davie, Florida. Tower Shops anchor tenants include: Linens 'n Things, Ross Dress For Less, Old Navy, Office Depot, Designer Shoe Warehouse (DSW), TJ Maxx, Michaels and Jo-Ann Fabrics. Shadow anchors include Costco and Home Depot.

"This was a very challenging and highly structured deal where we carefully structured terms to create value for our long term client," said Taft. "This deal was closed under a tight time frame, exactly 21 business days from application signing to funding."

The financing was provided by CWCapital. Terms of the seven-year, fixed rate, non-recourse loan include a 30-year amortization schedule and three-years interest only. The borrower is an affiliate of Aventura-based Turnberry Associates, [www.turnberry.com](http://www.turnberry.com).

### **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. In 2008, the company marks 30 years of capital markets experience and 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 10 major markets.

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