

## **COHEN FINANCIAL SECURES \$22 MILLION FINANCING FOR FOUR INDUSTRIAL PROPERTIES IN SAN JOSE, CALIFORNIA**

San Francisco (July 15, 2008) – Cohen Financial, a national real estate capital services firm, today announced that it secured a total of \$22 million in debt refinancing for four industrial laboratory and office properties, including the headquarters of Echelon Corporation, in San Jose, California. The proceeds will refinance current debt on the four properties, which total 210,000 square-feet, and will provide funds for future construction.

Paul Schroeder, Managing Director of Cohen Financial's San Francisco office, originated \$11.5 million in refinancing for a 75,000 square-foot industrial laboratory building and adjacent parking garage located at 550 Meridian Avenue and an identical laboratory facility located at 570 Meridian Avenue. He also originated \$10.5 million in refinancing of a 60,000 square-foot office building located at 1401 Parkmoor Avenue, which was on a ground lease. The long-term permanent financing will allow Echelon Corporation to build additional space as its operations expand. The borrower is Green Valley Corporation, a leading commercial real estate developer in San Jose and Mr. Schroeder's client since 1972. The lender is a correspondent life insurance company. The financing closed on June 20, 2008.

"We had a lot of fun working on this deal because it included some of the nicest real estate I've ever worked on and offered us some unique challenges," said Mr. Schroeder. "I believe Cohen Financial really added value for our client here. There were a number of pieces involved on this single-tenant transaction, and we also had to allow for future construction on the Parkmoor site, as well as the unsubordinated ground lease."

### **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 9 major markets.

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