

## **COHEN FINANCIAL SECURES \$26.65 MILLION FINANCING FOR SEATTLE RETAIL CENTER ANCHORED BY MUTLI-STORY TARGET**

Chicago (July 15, 2008) – Cohen Financial, a national real estate capital services firm, today announced that it has secured \$26.65 million in refinancing for The Northgate North Shopping Center. The property is a 306,000 square-foot, four-level vertical retail center located at 302 NE Northgate Highway in Seattle, Washington. Northgate North Shopping Center is a Class “A” retail property anchored by a multi-story Target with a structured parking lot and a Best Buy.

Terms of the fixed rate loan are four-years, interest only. The borrower is a REIT with a substantial portfolio of retail properties located primarily in the West and Southwest regions. The lender is a correspondent of Cohen Financial. Joel Simmons, a Partner in Cohen Financial's Skokie, Illinois office, originated and structured the transaction. The refinancing closed on July 1, 2008.

The property is more than 97 percent leased and is located in a busy retail and commercial area in Seattle. The neighborhood surrounding the property is more than 90 percent built-out. Just south of Northgate North Shopping Center is another retail center anchored by a Nordstrom and 125 specialty stores, a food court with fast food and seated restaurants.

“A number of improvements have been made to the neighborhood surrounding Northgate North Shopping Center,” said Mr. Simmons. “The retail center just to the south of the property is scheduled to be redeveloped into a mixed-use center with a theater, hotel, offices and residential units, which should add to the vitality of this popular area.”

Cohen Financial's Loan Administration platform is servicing this loan. Recently, the firm was awarded the select servicer ranking from Standard & Poor's Rating Agency (S&P).

### **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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