

COHEN FINANCIAL ARRANGES \$7.74 MILLION FINANCING FOR OFFICE BUILDING IN SPOKANE, WASHINGTON

Portland (July 1, 2008) – Cohen Financial, a national real estate capital services firm, today announced that it has secured a \$7.74 million refinancing for the Iron Bridge II Office Building in Spokane, Washington. Iron Bridge II is a 61,000 square-foot, two-story Class “A” office building. It is located at 611 N Perry Street just east of the Spokane downtown core.

Peter C. Norrie, Managing Director of Cohen Financial's Portland office, secured the fixed-rate, 80 percent loan-to-value (LTV) non-recourse loan that has a three-year initial term and two additional three-year options to extend with a 25-year amortization schedule. The borrower is Iron Bridge, LLC of Spokane. The lender is GE Real Estate. Financing closed June 13, 2008.

“A couple of the major challenges we faced on this deal were funding the loan prior to the main tenant taking occupancy and having tenant improvements complete,” said Mr. Norrie. “Cohen Financial was able to work with the lender to creatively structure a holdback and fund the loan well ahead of final occupancy scheduled late this fall, enabling our client to meet their timing needs. Our client was pleased that that we were able arrange the financing with a lender that was flexible and competitive.”

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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