

## **COHEN FINANCIAL ARRANGES \$5.565 MILLION FINANCING FOR APARTMENTS IN OREGON**

Portland (November 18, 2008) – Cohen Financial, a national real estate capital services firm, today announced that it has secured a \$5.565 million loan for the refinancing of the Hampton Ridge Apartments. This 100 unit property is located at 13265 SW 72nd Avenue in Tigard, Oregon. Hampton Ridge totals 90,000 square-feet and is a fully leased, 10-year old garden style apartment complex.

Peter Norrie, the Managing Director in Cohen Financial's Portland office, secured the \$5.565 million fixed rate, non-recourse, 70 percent loan-to-value (LTV) 10-year term loan with a 30-year amortization schedule. The loan was priced at 272 basis-points over the 10-year U.S. Treasury and carries a coupon rate of 6.30 percent. The lender is a GSE and the borrower is a Portland-based multifamily real estate investor. The financing closed in October 2008.

"We have worked with this client for more than 10 years, and they are very well-versed in developing, acquiring and managing multifamily properties and have been very successful in the Portland and Salem area markets," said Mr. Norrie. "One important factor in this deal was timing as it involved the purchase of another property using proceeds from the refinance of Hampton Ridge. Cohen Financial was able to meet that requirement in today's very challenging capital market."



### **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 7 major markets.

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