

## **COHEN FINANCIAL SECURES MORE THAN \$2.25 MILLION IN FINANCING FOR TWO RETAIL PROPERTIES IN ARIZONA**

**Phoenix** (June 10, 2009) – Cohen Financial, a national real estate capital services firm, today announced that it has secured more than \$2.25 million in financing for two retail locations in Arizona. Both are leased by single tenants with long-term leases in place. The first is a refinance of a 3,015 square-foot Circle K gas station and convenience store located at 2439 West Union Hills Drive in Phoenix. The second is an acquisition financing of a 2,550 square-foot Econo Lube N' Tune located at 10380 North 91<sup>st</sup> Avenue in Peoria, Arizona.

Cohen Financial secured both loans at a 10-year term, with an interest rate of 6.5 percent fixed for five years. Brandon Harrington, Cohen Financial Vice President in the Phoenix office, originated the transactions, which closed in the second quarter of 2009.

Commenting on Cohen Financial's Phoenix office expertise in managing the refinance, Joseph A. Hall, Managing Member of 1700 Investors, LLC, a commercial real estate investor located in Walnut Creek, California, said, "Brandon and his team offer a breath of fresh air and professionalism in this marketplace. I am pleased that Cohen Financial was able to secure outstanding financing terms in this difficult capital markets environment." The lender of the Circle K refinance is a regional bank.

The acquisition financing features a 75 percent loan-to-value (LTV) with a 30-year amortization schedule. The buyer is a retail commercial real estate investor located in Mesa, Arizona, and the lender is a credit union.

"We completed the acquisition financing in an extremely short timeframe, closing the transaction within 18 business days of the signed application," said Mr. Harrington. "In spite of the capital market dynamics and the difficult product types, we were able to secure extremely competitive terms for both transactions."

### **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. Marking 31 years of capital markets experience in 2009, the company is recognized as one of the nation's leading originators of commercial real estate financing. Cohen Financial serves clients throughout the U.S. from offices in 7 major markets.

