

COHEN FINANCIAL SECURES \$6 MILLION FINANCING FOR TWO INDUSTRIAL PROPERTIES IN EAST CHICAGO, INDIANA

Chicago (March 25, 2010) – Cohen Financial, a national real estate capital services firm, today announced that it has secured a loan totaling \$6 million in refinancing for two cross-collateralized industrial properties. The properties are located at 425 West 151st Street and 4407 Railroad Avenue in East Chicago, Indiana off Interstate 90 and near Interstates 80, 94/294 and Route 41. The properties consist of 860,199 square-feet and several buildings with cranes and rail access. The 151st Street property is 65 percent occupied. The Railroad Avenue property is 80 percent occupied. Both are leased primarily by tenants in the steel industry for warehousing, distribution, manufacturing and mechanical engineering.

Don C. Trossman, Managing Director of Cohen Financial in the Chicago office, secured the \$6 million, fixed rate, 45 percent loan-to-value (LTV), five-year term loan with a 15-year amortization schedule. Andrew Nemeroff of Imperial Capital was a co-operating broker. The lender is TCF Bank, a Chicago area and Midwest regional bank. The borrower is Duke 4407 Land Holdings LLC, controlled by a major New York based commercial real estate company. The transaction closed at the end of January 2010.

“Before engaging Cohen Financial, the borrower had worked with other mortgage banking firms that were unsuccessful in securing financing,” said Mr. Trossman. “This transaction was an especially challenging one but Cohen Financial was able to successfully negotiate favorable deal terms. The lender was impressed with the borrower’s extremely sound financial condition and found the excellent cash flow, low loan-to-value ratio and short amortization schedule, due to the age of the buildings, compelling reasons to finance the transaction,” added Mr. Trossman.



425 West 151st Street



4407 Railroad Avenue

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The 151st Street property consists of 309,808 square-feet and two buildings. This multi-tenant industrial property has 16 cranes, rail service and a security gated entrance. It was constructed in 1950. The Railroad Avenue property consists of a three building complex totaling 550,391 square-feet. The property was constructed in phases starting around the early 1900s. Its buildings were used to manufacture tanks during World War II. Both properties were significantly upgraded in the 1990s.

About Cohen Financial

Cohen Financial is a real estate capital services firm offering debt and equity placement, investment brokerage, loan administration and advisory services. Marking 32 years of capital markets experience in 2010, 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 8 major markets.

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