

COHEN FINANCIAL ARRANGES \$8 MILLION FINANCING FOR OFFICE BUILDING IN SPOKANE, WASHINGTON

Portland (May 25, 2010) – Cohen Financial, a national real estate capital services firm, today announced that it has secured an \$8 million loan to refinance the Iron Bridge III Office Building in Spokane, Washington. Iron Bridge III is a newly constructed 43,000 square-foot Class “A” office building located on the Spokane River just east of downtown Spokane.

Peter C. Norrie, Managing Director of Cohen Financial’s Portland office, secured the fixed-rate, 80 percent loan-to-value (LTV), three-year term loan with a 15-year amortization schedule. The borrower is Iron Bridge III, LLC of Spokane. The lender is U.S. Bank. Financing closed in April 2010.



“The key to getting this loan done was the 80 percent leverage,” said Mr. Norrie. “To secure that, the lender needed faster pay down on the loan so we structured a 15-year amortization and three-year fixed rate term that carried an interest rate near five percent.”

The Iron Bridge III building is occupied by two Government Services Administration tenants on long term leases. The credit of the tenants was another critical factor in securing financing.

“In today’s market, it is no secret that 80 percent LTV on commercial loans is very difficult to secure,” added Mr. Norrie. “We accomplished this by working with U.S. Bank and our client to structure a loan that enabled them to advance the higher leverage loan dollars and have a comfortable loan per square foot on the building at maturity.”

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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