

COHEN FINANCIAL SECURES \$6.47 MILLION FINANCING FOR MULTIFAMILY PROPERTY IN NORTHERN CALIFORNIA

San Francisco (June 27, 2011) – Cohen Financial, a national real estate capital services firm, today announced that it has secured a \$6.47 million refinance loan for Walnut Grove Apartments, a 117 unit, age restricted (55 and older) multifamily property in Vacaville, California. The fully leased property is located at 1101 Alamo Drive.

Kenneth M. Fox, CCIM, a Managing Director in Cohen Financial's San Francisco office, originated the transaction and secured the fixed rate, non-recourse loan. The lender was Fannie Mae via Walker & Dunlap, a finance company with a primary focus on multifamily lending. The borrower is Vandelay Development, a California based multifamily investor and property manager. The loan closed on May 5, 2011.

"Vandelay Development Managing Partner Chris Valeriotte commented, "We felt that the loan was processed and executed by an extremely professional team of talented people who secured a competitive rate at a volatile period in the market."



About Cohen Financial

Cohen Financial is a diversified, commercial real estate capital services firm offering debt and equity placement, investment brokerage, loan administration and advisory services. Marking 33 years of capital markets experience in 2011, the company is well recognized as one of the nation's leading loan servicers and special servicers, as well as an originator of commercial and multifamily real estate financing. Cohen Financial serves clients throughout the U.S. from offices in 9 major markets.

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