

COHEN FINANCIAL ARRANGES MORE THAN \$13 MILLION DEVELOPMENT LOAN FOR APARTMENTS IN PORTLAND, OREGON

Portland (October 6 , 2011) – Cohen Financial, a national real estate capital services firm, today announced that it has secured a \$13.027 million development loan for the Freedom Center apartment complex in Portland, Oregon. The to be constructed 51,750 square-foot apartment project is located in Portland's highly acclaimed Pearl District and consists of 150 studio apartments in three buildings. Construction is expected to be complete by Fall 2012.



Peter C. Norrie, Managing Director and Ed Gambee, Director of the Cohen Financial Portland office, arranged the fixed-rate financing with a HUD 221 D4 construction/perm loan. The lender is Walker & Dunlop.

“This is a well designed project and unique to the Pearl District, it should be quite successful and we expect strong demand for the units,” said Mr. Norrie. “Being able to fix both the construction interest rate and the long-term interest rate was an important aspect of the loan, especially in today’s financial climate. We are very pleased to be part of this exceptional project that will be a great addition to Portland’s Pearl District.”

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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