

## **COHEN FINANCIAL ARRANGES \$7.9 MILLION FINANCING FOR A PORTFOLIO OF SELF STORAGE FACILITIES IN THE CAROLINAS**

Phoenix (December 12, 2011) – Cohen Financial, a national real estate capital services firm, today announced that it has secured \$7.9 million in financing for The Conix, Inc. Self Storage Portfolio.

The portfolio consists of five units, one in South Carolina and four in various locations across North Carolina.

Brandon Harrington, Cohen Financial Director in the Phoenix office, originated the transaction with a correspondent bridge lender. He secured a three-year fixed-rate, interest only non-recourse loan for the entire term at a 70 percent loan-to-value (LTV). The borrower is Conix, Inc., a commercial real estate developer and investor headquartered in Tucson, Arizona.



“Our client was very impressed that Cohen Financial was able to secure 70 percent leverage for these distressed, lender-owned self storage facilities,” said Mr. Harrington. “Also the bridge lender allowed for mezzanine financing behind them to increase the leverage even further.”

### **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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