

COHEN FINANCIAL ARRANGES INITIAL \$20 MILLION EQUITY INVESTMENT FOR PURCHASE OF WILLITS TOWN CENTER DEVELOPMENT IN COLORADO

Whole Foods Market Signs On As Anchor Tenant

Chicago (August 3, 2011) – Cohen Financial, a national real estate capital services firm, today announced that it has advised Mariner Real Estate Management (MREM) in the purchase of the stalled Willits Town Center, multi-use community development located in Basalt, Colorado in the Roaring Fork Valley near Aspen and Snowmass. Whole Foods Market will be the anchor tenant for the center. During the initial phase of development, more than 75,000 square-feet of retail space will be constructed. The development project has the potential to construct another 200,000 square-feet of buildings in the town center, which may include a hotel, retail, residential and office space.



Don C. Trossman, Managing Director of Cohen Financial in the Chicago office, advised Mariner Real Estate Management in the acquisition and recapitalization of the project. Mariner Real Estate Partners, LLC and Mariner Real Estate Partners III, LLC provided the \$20 million equity investment for the initial phase of the acquisition.

“Cohen Financial assisted MREM in evaluating the Willits Town Center’s immediate cash needs, and long-term development potential. Cohen will continue to advise them in future financings needs across the various stages of its development,” said Mr. Trossman.

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 32 years of capital markets experience in 2010, the company is well recognized as one of the

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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 8 major markets.

About Mariner Real Estate Management

Mariner Real Estate Management (MREM) is a real estate investment management firm, currently managing and investing in real estate, real estate-related assets and real estate-focused companies located throughout the United States. MREM seeks to add value to client portfolios by applying its knowledge of the long-term cycles and macro-economic trends that shape the real estate market and create price-to-value dislocations. Visit www.mariner-re.com

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