



Press Release

Wayne, NJ - August 9, 2007

COFINANCE INC. COMPLETES THE SALE OF A WAYNE, NJ SHOPPING CENTER TO THE CORRADO FAMILY; SALE OF POINT VIEW SHOPPING CENTER COMPLETES \$70M OF TRANSACTIONS BY COFINANCE IN THE PAST 45 DAYS

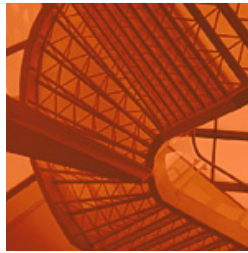
WAYNE, NEW JERSEY - AUGUST 9, 2007 Cofinance Inc., an investor/developer focused on opportunistic real estate investments in the United States and Europe, has completed a sale of Point View Shopping Center in Wayne, New Jersey to the Corrado family. Point View, a 77,750 square foot shopping center, was purchased by Cofinance Inc., in joint venture with an institutional client of Urdang Capital Management, in early 2006. In April 2008 the Corrado family intends to open a Corrado's Supermarket in the vacant 35,000 square foot store formerly occupied by Kings Super Market. The purchase price was \$22 million.

The sale of Point View is the most recent of five (5) transactions (acquisitions and dispositions) completed by Cofinance Inc. in the past 45 days totaling \$70 million. "We consistently monitor the markets we invest in so that we can react quickly to opportunities created by changing market dynamics," stated Jim Maurer, newly appointed President of Cofinance Inc. "The Corrado family had shown an interest in the property early in our ownership and we kept in contact with them as we undertook the transformation of the old Kings store to rentable condition. We eventually shook hands on a deal. We are confident that a new Corrado's supermarket will do extremely well in Point View and will be a great addition to the Wayne and Franklin Lakes communities."

Cofinance Inc. has completed acquisitions during the past 24 months in New York City, Northern New Jersey and Sarasota County Florida totaling \$110 million. Despite the highly competitive real estate market, Cofinance Inc. in partnership with sophisticated capital, has been able to locate and control unique opportunistic investments in highly sought after markets.

Cofinance Inc. is an investor in and developer of residential, office, industrial, and retail projects throughout the United States. Formed in June of 1983, the strategy of Cofinance Inc. is to locate and acquire well-positioned real estate projects in the early stages of development, work to resolve issues relating to entitlements, site construction, financing and/or sponsorship, and then complete the project.

Jean-Claude Pick, the Chief Executive Officer and founding principal of Cofinance Inc., has been involved in all aspects of real estate development, investment, and operation throughout the United



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States, France, England and Holland. Mr. Pick is also President and founding principal of Cofinance SA, based in Paris, France. The holdings of Cofinance SA, include hotels, office buildings, shopping centers, retirement communities, and a full-service property management company. Since their founding, Cofinance SA and Cofinance Inc. have been involved in projects with an aggregate value of over \$2 billion.

Mr. Maurer joined Cofinance Inc. in June of 2004. During his twenty four-year career as a real estate professional, Mr. Maurer has established a reputation as a highly successful developer of complex real estate investments. Mr. Maurer is well-known in the industry for his innovative solutions and his development and implementation of comprehensive business plans and operating strategies.

The parent company of Cofinance Inc. is CofiMorgan SA, a wholly-owned subsidiary of Cofinance Group. Cofinance Group is a Luxembourg company owned by Jean Claude Pick and a family trust managed by the Maitland Group ("Maitland"). Maitland was founded in 1976 as the overseas advisor of major South African international institutional investors and has since developed into a multi-national company, with offices in London, Paris, Geneva, Isle of Man, and Luxembourg. Maitland, through its wholly-owned subsidiaries, manages and advises on investments well in excess of \$1 billion US.

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