

## Press Release

*Fairfield, NJ - July 05, 2007*

**COFINANCE INC. COMPLETES THE PURCHASE OF THE AETNA BUILDING IN FAIRFIELD, NEW JERSEY; INVESTMENT IS 1ST JOINT VENTURE BETWEEN COFINANCE INC. AND RIVEROAK INVESTMENT CORP. INC.**

FAIRFIELD, NEW JERSEY - JULY 5, 2007 Cofinance Inc., an investor/developer focused on opportunistic real estate investments in the United States and Europe, has completed the purchase of the Aetna Building (“Property”) located just off Interstate 80 at 55 Lane Road in Fairfield, New Jersey. The Property, more formally known as Fairfield 80 Office Center, is a Class A, four-story office building totaling 108,500 square feet. Cofinance Inc., in joint venture with RiverOak Investment Corp. Inc. (“RiverOak”), a private equity real estate fund, purchased the site with the intent of improving on the Property’s current occupancy of 73% with the investment of \$2.2 million and a focused marketing program. Morgan Property Management, LLC, an affiliate of Cofinance Inc., will be providing property management services. The purchase price was \$13.30 million.

“The office market fundamentals are trending upward in and around Essex County and because of the Property’s flexible floor plates, on-site café and abundant parking ratio it is well-positioned to reap substantial long-term rental growth” stated Jim Maurer, Chief Operating Officer of Cofinance Inc. “We are also very excited to be entering our first investment with RiverOak. Steve DeNardo, Managing Director of RiverOak, and I worked together in past lives with great success and I am confident that Fairfield 80 Office Center will add to our success.”

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 like RiverOak, 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 President and founding principal of Cofinance Inc., has been involved in all aspects of real estate development,

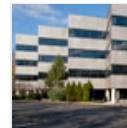
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investment, and operation throughout the United States, France, England and Holland. Mr. Pick is also President and founding principal of Cofinance SA, based in Paris, France. The holdings of Cofinance SA, include hotels, office buildings, shopping 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.

Headquartered in Stamford, CT, RiverOak Investment Corp., LLC is a real estate investment fund sponsor that occupies a vital and unique niche in the universe of equity players. RiverOak insures a competitive advantage for high net worth investors by bringing institutional experience to a traditionally entrepreneurial model and employing strategic targeting methodology.

RiverOak funds invest in gap equity positions of \$2 million to \$5 million per transaction in deals that are typically sized in the \$8 million to \$50 million range. RiverOak's projects are all located in the Boston-to-Washington corridor. "We specialize in diversification and complex projects requiring significant asset management expertise where operating results and cash flow can be significantly improved," said Stephen DeNardo, Managing Director of RiverOak Investment Corp., who along with managing director George Yerrall, manage all aspects of the Funds' business.

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