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PEMBROOK PROVIDES \$22.3M REFINANCING FOR LOS ANGELES PROPERTY PORTFOLIO

New Loan Supports Renovation and Lease-up of Four Multifamily Properties in Koreatown and Silver Lake, and Commercial Asset in Beverlywood

Pembrook Continues Public School Contribution Program, Matching Transaction With Donation to Los Angeles High School of the Arts in Koreatown

September 6, 2017 – Los Angeles – Pembrook Capital Management LLC (“Pembrook”) announced the closing of a \$22.3 million first mortgage loan to refinance a five-property portfolio located in Los Angeles, CA. The portfolio consists of four multi-family properties totaling 148 units and one 6,700 SF commercial property. The refinancing provides the sponsor with a more attractive financing package and fresh capital to improve residential units, which in turn will enhance the overall value of the portfolio.

“This portfolio is heavily weighted toward multifamily, and we continue to see opportunities in urban infill locations for workforce housing,” said Stuart J. Boesky, CEO of Pembrook. “We’re pleased to complete this loan and support the sponsor’s plan to improve and enhance these properties.”

“Today in Los Angeles, there is significant renter demand for rental product that is located close to employment centers and public transportation and still offers reasonable rents, especially because most new product in Los Angeles comes with extremely high rents given the dearth of developable sites and high land prices,” added Christopher Simon, Head of West Coast Originations for Pembrook.

Three of the multifamily properties are located in and around Koreatown, and one multifamily property is located in Silver Lake. The commercial property is located in Beverlywood, just south of Beverly Hills. The residential units are most likely to appeal to workforce tenants, and the commercial property to smaller businesses.

In tandem with the closing of the portfolio refinancing transaction, Pembrook is continuing its public school contribution program by making a donation to the Los Angeles High School of the Arts in Koreatown. Under the program, Pembrook matches each transaction with a contribution to a local public school. Los Angeles High School of the Arts is a public, tuition free school that creates a four-year college preparatory program while emphasizing the performing arts, drama, singing, and acting. Students take classes in set design, sound production, and lighting design, and are responsible for the writing, directing, and casting of their own plays in addition to traditional academic subjects. Los Angeles High School of the Arts is the fourth school to receive a contribution from Pembrook following the launch of the program in Spring 2017.

Pembrook is a real estate investment manager that provides financing throughout the capital structure. The firm has originated or participated in investments totaling over \$1 billion since it began investing in 2007.

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About Pembrook Capital Management, LLC

Founded in 2006 by Stuart J. Boesky, Pembrook Capital Management invests in and originates commercial real estate debt to finance all parts of a capital structure including first mortgages, mezzanine, bridge loans, note financings, and preferred equity across the United States. The firm invests in most commercial real estate property categories, including multifamily, office, retail and industrial. <http://www.pembrookgroup.com/>