



Pembroke Capital Management completes \$25.5 million

September 24, 2012 - New York City

Pembroke Capital Management LLC, a commercial real estate investment manager that provides financing throughout the capital structure including first mortgages, mezzanine, bridge loans, note financings, and preferred equity for most property types, as well as tax-exempt bond financing for the acquisition, construction and rehabilitation of multifamily housing, has closed four real estate loans.

Pembroke provided a total of \$25.5 million of financing in four transactions, comprised of one bridge loan, two mezzanine loans, and one subordinated loan, for properties that had a total capitalization of \$122.3 million:

- * \$9 million bridge loan for acquisition and repositioning of vacant 14,000 s/f retail property;
- * \$5.5 million mezzanine loan for refinancing of 6-building, 600,000 s/f portfolio of flex/office buildings in Cincinnati, Ohio and Columbus, Ohio;
- * \$6 million mezzanine loan for acquisition and light rehabilitation of 200-unit multifamily property in Columbia, Md. (Baltimore-Washington corridor).
- * \$5 million subordinate loan secured by stabilized 528-unit garden apartment complex in Canyon Country, CA (Santa Clarita Valley).

"Our latest transactions demonstrate Pembroke's sophistication and flexibility as a provider of capital," said Stuart Boesky, Pembroke's president and CEO. "The Pembroke team distinguishes itself through the unique ability to understand both the borrower's needs and the potential of the underlying real estate, which in turn enables us to identify what we believe is the best risk-adjusted investment opportunity in each situation."

At Pembroke, Boesky leads a team of 12 professionals in managing the firm's investments. In the last six years, Pembroke has originated or participated in 45 investments totaling approximately \$500 million, including properties with a total capitalization of approximately \$1.5 billion, and continues to invest in new senior mortgage, mezzanine, and preferred equity positions nationwide.

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540