



## **Pembrook Capital closes two loans totaling \$18.8 million**

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Pembrook Capital Management LLC has closed two bridge loans, totaling \$18.8 million.

The two transactions include \$13.7 million in bridge financing for the Alden Ridge apartment complex within the Atlanta market and \$5.1 million in bridge financing for the Hunters Run apartment complex within the Cincinnati market.

Alden Ridge Apartments, Clarkston, GA: Pembrook provided a \$13.7 million bridge loan for the recapitalization and renovation of Alden Ridge, a 30-building, 368 unit garden apartment complex. The property is situated on the south side of Post Oak Rd. and the east side of Brockett Rd. in Clarkston, a submarket of Atlanta.

The financing Pembrook provided will be utilized to pay off the loan, recapitalize the borrower's ownership structure, provide funds for a property renovation and pay any additional closing costs and fees.

Hunters Run Apartments, Lebanon OH: Pembrook provided a \$5.1 million bridge loan for the acquisition and subsequent renovation of Hunters Run, a 114-unit affordable multi-family complex in Lebanon.

The renovation will primarily consist of cosmetic exterior improvements designed to enhance curb appeal, as well as substantially improving the clubhouse with new facilities.

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