



Pembrook nears \$2 billion in affordable, workforce housing loan volume

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Manhattan, NY Pembrook Capital Management LLC (Pembrook), a national affordable and workforce housing lender, has originated or participated in 148 investments approaching \$2 billion since its inception in 2007.

Pembrook has been committed to the sector for over 17 years and continues to increase its investment impact on a national scale.

Since the firm's inception, Pembrook has provided financing for more than 15,000 units of affordable and workforce housing for an estimated 37,000 tenants. Pembrook has closed a number of transactions aimed at preserving existing affordable multifamily as well including, but not limited to:

- \$32 million in tax-exempt financing for the redevelopment of a 600-unit apartment portfolio in Kansas City, Missouri.
- \$19.4 million in first mortgage financing for the acquisition and renovation of The Ballpark Place Apartments, a 100-unit affordable housing community in San Diego.
- \$17.7 million for the acquisition and renovation of a value-add multifamily portfolio comprising six buildings and 275 units in Shaker Heights, Ohio.
- \$16.6 million for the acquisition and preservation of the landmarked Mark Twain Hotel with historical low-income housing tax credits; a 152-unit building in Chicago, Ill., for NHP Foundation, a not-for-profit sponsor.
- A \$15.35 million first mortgage loan for the acquisition of Parkwood Apartments, a 90-unit multifamily property in Lancaster, Calif.
- \$15.25 million in first mortgage financing for the acquisition and low-income housing tax credit preservation of a 160-unit affordable apartment building known as Mass Place in Washington, D.C., for National Housing Trust, a not-for-profit sponsor.
- \$12.4 million for the acquisition and rehabilitation of 100 Belmont Pl. and 101 Daniel Low Terrace in Staten Island, NY.

- \$12.2 million for the recapitalization and renovation of The Braxton Apartments, a 125-unit complex in Irving, TX.

Moreover, since 2017, Pembroke's Corporate School Grant Program has supported local schools in the neighborhoods in which Pembroke invests. The firm commits up to 3% of its annual profits¹ to support school programs intended to better prepare the students for successful lives. To date, it has donated toward 15 educational initiatives in cities across the country.

"Pembroke is dedicated to financing the development and improvement of high-quality housing for working families across the nation," said Stuart Boesky, CEO of Pembroke. "We raise our capital through a series of private debt and equity strategies that strive to produce a consistent return to our investors. The United States faces an unprecedented crisis in affordable housing for low to middle income tenants and Pembroke is grateful to its many institutional and high net worth investors for recognizing affordable housing as a positive force for local communities."

Pembroke is a SEC-registered² investment adviser that focuses on debt strategies. The firm has established long-standing relationships with commercial real estate owners, developers, service providers, banks, as well as federal agencies and state housing authority officials that has provided access to consistent deal flow.

Pembroke would like to thank Bank of America, Wells Fargo, Citi Bank, PNC Bank, Charles Schwab Bank, Bank of Montreal (BMO), Canadian Imperial Bank of Commerce (CIBC), KeyBank, Fifth Third bank, Webster Bank, Pacific Premier Bank (PPBI), Customers Bank, WaFd Bank, Mechanics Bank, Banc of California, and Bank of the Ozarks for their continued support.

¹ Additional information about annual profits committed is available upon request.

² SEC registration does not constitute an endorsement of the Advisor by the Commission, nor does it indicate that Pembroke has attained a particular level of skill, training or ability.

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