

**FOR IMMEDIATE RELEASE****PEMBROOK CAPITAL MANAGEMENT CLOSSES \$6.25 MILLION MEZZANINE LOAN FOR 123-UNIT MICRO-APARTMENT DEVELOPMENT IN DOWNTOWN PORTLAND, OREGON*********

Funds Construction of "Tess O'Brien" Property Developed by Kehoe Northwest Properties

May 4, 2015 – New York, NY – [Pembrook Capital Management LLC \(Pembrook\)](#), 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, announced the closing of a \$6.25 million mezzanine loan to fund development of a 123-unit micro-apartment project in downtown Portland. Known as "Tess O'Brien," the development consists of two six-story buildings containing 40,604 square feet, and offers a significant amenity package including private courtyard with fire pit and built-in barbecue, indoor bike parking, exercise room, dog wash station, storage, laundry, and community room with chef's kitchen and ample seating.

"We are an active lender to experienced developers building in high-barrier markets across the United States," said Christopher Simon, Pembrook's exclusive West Coast correspondent. "In this transaction we are working with a builder with an established track record in Portland, developing a multifamily product for which we believe there is significant demand. We look forward to seeing the project come to fruition."

The Tess O'Brien project is located near the Portland Streetcar loop and a short distance from the Pearl District. Nearby dining and shopping destinations abound, and Portland's major employment centers are easily accessible. All building approvals are in place for the development, with construction anticipated to commence in May 2015 and finish in August 2016. According to the U.S. Census Bureau, Portland is among the fastest growing cities in the United States and apartment vacancies have been below 4.0% for the past four years, fueling demand for innovative housing options like micro-apartments.

Pembrook works with real estate developers and investors to deliver financing for new construction, acquisition, and repositioning, focusing on primary and secondary markets with high barriers to entry. Since inception, Pembrook has originated or participated in 73 investments totaling \$830 million.

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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/>

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