

**FOR IMMEDIATE RELEASE****PEMBROOK CAPITAL MANAGEMENT PROVIDES \$25 MILLION
ACQUISITION BRIDGE LOAN FOR 37TH STREET HOTEL SITE**

Finances Hotel Developer's Purchase of Land Assemblage on Manhattan's West Side

April 14, 2014 – 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 \$24.8 million bridge loan to fund the acquisition by McSam Hotel Group of a prime Manhattan development site. Located on West 37th Street between Eighth and Ninth Avenues, the current parking lots will be developed into a hotel. The site is situated in what is considered to be one of Manhattan's hottest growth areas, in close proximity to Hudson Yards and the Javits Center, and will benefit from ongoing transportation improvements that are transforming the neighborhood.

"In recent months we have responded to the increasing demand for first mortgage bridge financing, both here in New York and in other U.S. markets," said Stuart J. Boesky, CEO of Pembrook. "Experienced sponsors are in the market acquiring development sites and looking for debt financing. With this site in particular, we are financing a well-located parcel for a group that has a lengthy track record of development projects in New York."

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 over 65 investments totaling in excess of \$700 million.

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/>

#

Media Contact:

Great Ink Communications, (212) 741-2977

Eric Waters (eric.waters@greatink.com)

Tom Nolan (tom@greatink.com)