

**For Immediate Release****PEMBROOK CAPITAL MANAGEMENT CLOSSES \$5.45 MILLION FIRST MORTGAGE LOAN FOR 27 PRINCE STREET MIXED-USE PROPERTY IN NEW YORK**

Borrower Plans to Recapitalize Property and Buyout Existing Limited Partner

May 26, 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 \$5.45 million first mortgage loan for 27 Prince Street, a mixed use property in the Nolita neighborhood of Manhattan. With the loan in place, the sponsor plans on recapitalizing the property as well as using the proceeds to buy out an existing limited partner.

27 Prince Street is an approximately 10,000 square feet, five-story walk-up building, comprised of 13 one-bedroom apartment units and 1,300 square feet of ground floor retail, leased to Prince Street Pizza and Han Kjobenhavn USA, a Danish boutique clothing and eyewear store. The property benefits from its proximity to nearby retail, restaurants and transportation in both the Nolita and SoHo neighborhoods and is currently 100% occupied.

“The borrower was looking for a loan with workable terms that would allow them to refinance and take full ownership of the property. We came back with a flexible, customized solution that met their financing and timeframe needs,” said Terence Baydala, Managing Director, Originations, of Pembrook. “This is a great building in a neighborhood we believe is poised for continued residential and retail growth, which should bode well for the future of the property.”

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 75 investments totaling over \$850 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

Tom Nolan (tom@greatink.com)

Eric Waters (eric.waters@greatink.com)