

**For Immediate Release****PEMBROOK CAPITAL MANAGEMENT PROVIDES FIRST MORTGAGE BRIDGE LOAN AND PREFERRED EQUITY FOR ACQUISITION AND RENOVATION OF MADISON OAKS APARTMENT COMPLEX IN TAMPA, FL**

Borrower to Renovate 120 Units to Maximize Market Potential

November 16, 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 \$30.4 million first mortgage bridge loan and preferred equity position that will be used to acquire and renovate the Madison Oaks Apartments complex Palm Harbor, Florida, a submarket of Tampa.

Built in 1988, the Madison Oaks Apartments complex consists of 250 garden style apartments throughout 24 buildings. The property, which is currently 93% occupied, is a mix of 96 one-bedroom units and 154 two-bedroom and townhouse style apartments. Pembrook quickly recognized the upside potential for this property as 120 of the 250 apartments in the complex remained mostly in original condition. Pembrook's financing will provide the capital to conduct interior and exterior renovations which will help drive rents and occupancy at the project.

"We closed this complex loan and preferred equity investment roughly a month after it went under contract. This is our second transaction with this Sponsor who not only needed us to mobilize quickly, but also to fully recognize and underwrite the business opportunity at the property level," stated Terry Baydala, Managing Director for Pembrook.

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 80 investments totaling over \$900 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/>

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