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FOR IMMEDIATE RELEASE

**THE PEMBROOK GROUP ANNOUNCES LAUNCH OF PEMBROOK
COMMUNITY CAPITAL**

**Pembrook Community Capital To Provide Capital For Community Based Projects
In Economically Distressed Areas, With Particular Emphasis On Clean Energy
Projects And Projects Utilizing New Market Tax Credits**

NEW YORK, NY /February 4, 2009 – The Pembrook Group (“Pembrook”), a commercial real estate investment fund management and development company, with a core focus on community based real estate finance, announces the formation of Pembrook Community Capital (“PCC”), to provide capital towards underserved and economically distressed communities by utilizing New Markets Tax Credits and financing clean energy projects. Gloria H. Lee joins as Managing Director and head of Pembrook Community Capital. Steven Kunin joins PCC as Director.

“With increased support for New Market Tax Credit projects and clean energy finance, we believe that now is a great time to launch PCC,” said Ms. Lee. “Our goal is to work closely with the government, nonprofit, and private sectors to get projects off the ground immediately.” Gloria went on to say “The initial focus of PCC includes providing debt and equity for community facilities: healthcare, education, retail, and other projects that represent the cornerstone of community stability, economic activity and employment for local neighborhoods, while seeking to provide attractive returns for investors.”

Prior to creating PCC, Ms. Lee and Mr. Kunin were at Citigroup’s community development unit, Citi Community Capital, where they specialized in equity and debt capital for community development projects nationally. Ms. Lee led Citi’s efforts in New Markets Tax Credit financing, double bottom line private equity investments, renewable energy finance, historic tax credits and other community development investments.

Stuart Boesky, President and CEO of The Pembrook Group added “I’m very excited to have Gloria and Steve join our team and about growing the Pembrook franchise with the addition of Pembrook Community Capital. This extends our firm’s ability to facilitate community development projects across multiple fronts. Pembrook Community Capital will offer our investors the opportunity to seek a compelling economic return by financing socially and environmentally beneficial projects.”

The Pembroke Group is a commercial real estate investment fund management and development company that provides capital to developers and owners of real estate on a national basis through the acquisition and/or origination of structured real estate debt and preferred equity. The company also seeks to serve as a pioneer in community investments, providing capital to underserved property sectors and underserved geographic locations such as assets in urban locations, affordable housing and other community-related investments. The firm was founded by Stuart J. Boesky, the former Chief Executive Officer of CharterMac (now Centerline Capital Group), who led that firm to become one of the largest real estate financial services firms in the nation. Pembroke Capital is a strategic partnership with Mariner Investment Group, LLC, a major institutional fund manager that along with its affiliates manages more than \$10 billion in assets.

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