



**FOR IMMEDIATE RELEASE**

**Contact:**

**John Garth**  
**East Coast Originations**  
**Managing Director**  
**T 646-388-5938**  
**F 646-388-5907**  
[jgarth@pembrookgroup.com](mailto:jgarth@pembrookgroup.com)  
[www.pembrookgroup.com](http://www.pembrookgroup.com)

**PEMBROOK CAPITAL MANAGEMENT ORIGINATES TOTAL \$26.6 MILLION  
FINANCING FOR THREE SEPARATE COMMERCIAL REAL ESTATE ASSETS**

**NEW YORK, NY / FEBRUARY 3, 2011** – Pembrook Capital Management, LLC (“Pembrook”), a commercial real estate investment management company, has originated three separate commercial property financings totaling \$26.6MM over the last 30 days, including assets in Boulder, Colorado and two in New York City. The Boulder financing was a \$12.4MM first mortgage bridge loan for the refinancing and lease-up of an office/R&D campus located in Boulder, CO. The first New York City asset was a \$5MM preferred equity investment in connection with the recapitalization of a Midtown 31-story luxury apartment building that is long-term leased as an extended stay hotel. The second New York City asset, located in Manhattan’s Financial District neighborhood, was a \$9.25MM mezzanine loan in connection with the refinancing of a 16-story converted office building that is long-term leased as a student housing facility and occupied by Pace University.

“These transactions continue Pembrook’s investment program of making commercial real estate loans and selective preferred equity investments throughout the U.S.” said John Garth, Managing Director of Originations for Pembrook. “The direct origination platform allows Pembrook to source high quality real estate, with strong fundamentals, and experienced and well capitalized sponsors” added Mark Fluent from Los Angeles..

Pembrook originates and acquires commercial real estate debt in the form of first mortgages, participating first mortgage loans, B-notes, and mezzanine loans in major markets across the United States. Target asset classes are multifamily, retail, and multi-tenant office, medical office and warehouse / distribution properties with well-diversified tenancy. Pembrook also participates in the distressed debt markets and will provide

financing for, or joint venture with, owners buying back their own debt or third-party debt.

Stuart J. Boesky, President and CEO of Pembroke, said “Our originations team has exceeded expectations and set the pace for the balance of the year. We believe that opportunities like these assets will continue to present themselves. We’ll continue to emphasize asset quality and borrower strength.”

Pembroke, founded in March of 2007, has made approximately \$320 million of loans and investments in CA, FL, GA, LA, NY, NJ, PA, VA and WI.

Pembroke Capital Management, LLC is a commercial real estate investment management company that provides capital to developers and owners of real estate on a national basis through the acquisition and/or origination of real estate debt and equity. Through its affiliates, Pembroke also focuses on additional community-related opportunities such as Low Income Housing Tax Credits, New Market Tax Credits and Clean Energy Finance. The firm was founded by Stuart J. Boesky, the former Chief Executive Officer of CharterMac from 1997 to 2005 (now Centerline Capital Group), who led CharterMac to become one of the largest real estate financial services firms in the nation.

###