

**FOR IMMEDIATE RELEASE****PEMBROOK CAPITAL MANAGEMENT CLOSSES \$7.5 MILLION PREFERRED EQUITY FINANCING TO COMPLETE RECAPITALIZATION AND REDEVELOPMENT OF SAN FRANCISCO OFFICE PROPERTY****\*\*\*****11-Story, Institutional Quality Office Building Boasts Stellar Location in Central Market Redevelopment Area**

**February 11, 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 \$7.5 million of preferred equity in a transaction that will help complete the repositioning of a 143,000-square-foot office building in San Francisco's Central Market neighborhood. Pembrook's investment bridges a gap in ownership's capital structure, which includes a mezzanine loan in addition to the first mortgage. Total capitalization of the property is approximately \$50 million.

Within the past three years, the Central Market neighborhood has seen a significant resurgence. Large-scale residential and commercial development has come back to an area that was neglected for decades. Tech tenants such as Twitter, Square, ZenDesk, CallSocket, Yammer, Uber, Spotify, and One Kings Lane have located in the neighborhood.

Located in the heart of this thriving area, 1155 Market Street is another part of the resurgence. A renovated lobby and entrance, with glass replacing granite for a modern look and better natural lighting, will grace the entry to the building. The developers are also adding a new façade for the first and second stories that will update the look of the building and boost its appeal and marketability.

"We believe this property is well-positioned to benefit from the resurgence in the Central Market district," said Stuart J. Boesky, CEO of Pembrook. "The sponsors have already taken a major step toward stabilization of the property by leasing 72% of the space to the City and County of San Francisco. We are very pleased to have participated in the revival of this section of San Francisco with this financing."

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 60 investments totaling in excess of \$650 million.

**About Pembroke Capital Management, LLC**

Founded in 2006 by Stuart J. Boesky, Pembroke 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.

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