



**PEMBROOK CAPITAL MANAGEMENT CLOSSES \$5.25 MILLION MEZZ FINANCING
FOR UNIVERSAL LOFTS IN LOS ANGELES**

FOR IMMEDIATE RELEASE

July 18, 2013 – 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, as well as tax-exempt bond financing for the acquisition, construction and rehabilitation of multifamily housing, announced the closing of \$5.25 million of mezzanine financing for Universal Lofts, a unique 67-unit luxury live/work complex centrally located within minutes of Universal Studios and other major entertainment employment centers in Los Angeles.

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 2007, Pembrook has originated or participated in over 50 investments totaling in excess of \$600 million, involving properties with a total capitalization over \$1.5 billion.

Constructed in 2008 under the City of Los Angeles's Live/Work Ordinance, Universal Lofts consists of nine 4-story buildings containing a total of 112,465 square feet across 67 large, townhome-style units. Residences feature private balconies, high ceilings, varied floor plans, high quality finishes, and 2-4 car garages.

Universal Lofts is currently 95% occupied by rental tenants. Pembrook is providing \$5.25 million of mezzanine financing to recapitalize the property and to facilitate the sale of units as condominiums. The sponsor plans to sell approximately two-thirds of the units and continue managing the balance as income-producing property.

"We continue to tap into the demand for mezzanine financing on a very selective basis," said Stuart J. Boesky, Pembrook's President and Chief Executive Officer. "This investment in Universal Lofts offers the opportunity to finance a successful project developed by an experienced sponsor within a high-demand, high-barrier submarket of Los Angeles. That's exactly the type of opportunity for which Pembrook is looking."

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.

Pembroke Capital Management has offices in New York and Boston.
<http://www.pembrookgroup.com/>

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