



July 22, 2013

East West, Pembroke Fund \$37.25Mln of Financing for Los Angeles Apartments

East West Bank funded a \$32 million senior loan and Pembroke Capital Management a \$5.25 million mezzanine loan against the Universal Lofts, a 67-unit condominium property in Los Angeles.

The property, across the 101 Freeway from Universal Studios, was developed in 2008 by Cahuenga Pass Development under a Los Angeles ordinance that allows abandoned industrial buildings to be redeveloped into what the city deems "live/work units," where tenants such as artists can live and work.

The two loans were arranged by Dekel Capital of Los Angeles. Both have three-year terms and were designed to allow Cahuenga Pass to offer and sell individual units, which are currently fully leased.

The property is comprised of nine buildings that contain three-story units, each of which has two bedrooms, two bathrooms and direct garage access.

Comments? E-mail [Orest Mandzy](mailto:Orest.Mandzy), or call him at (267) 247-0112, Ext. 211.