

**FOR IMMEDIATE RELEASE****PEMBROOK CAPITAL MANAGEMENT PROVIDES \$22 MILLION  
BRIDGE LOAN FOR RENOVATION OF TWO ATLANTA MULTIFAMILY COMPLEXES****Financing Will Facilitate Renovation and Repositioning of Both Properties****\*\*\***

**June 18, 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 a \$22 million bridge loan that will finance the exterior and interior renovation of two residential complexes located in the Northern Atlanta submarket of Norcross, GA.

The two properties, Centre at Peachtree Corners and Summit at Dawson, were constructed in 1972 & 1983 respectively, and include 434 units combined. The borrowers, a joint venture between Audubon Communities and Five Mile Capital, will utilize the financing to complete the renovation of both complexes and reposition the properties into affordable Class A assets.

“Pembrook remains keenly interested in financing projects in emerging markets and this transaction represents exactly what we look for,” said Stuart J. Boesky, CEO of Pembrook. “We’re confident that ownership will achieve long-term success and maximize the value of both properties once renovations are complete.”

Centre at Peachtree Corners, located at 1500 Holcomb Bridge Road in Norcross, GA is a 272-unit multifamily complex off Peachtree Parkway, roughly 10 miles northeast of Downtown Atlanta. Summit at Dawson is a 162-unit multifamily community located at 1400 Chase Lane, also in Norcross, GA. The business plan for both these properties is to finish the remaining capital improvements and lease up the units.

The exterior renovations to both properties include new roofs, siding, replacement of all windows and exterior doors, repainting and replacement of wood railings and stairways where needed. Interior unit renovations include new kitchens, new bathrooms, new appliance package and new mechanicals. The club houses and common areas for both properties are also being improved to enhance curb appeal.

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 65 investments totaling in excess of \$700 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.

<http://www.pembrokgroup.com/>

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