

**FOR IMMEDIATE RELEASE**

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**PEMBROOK PROVIDES $11,375,000 REFINANCING FOR AFFORDABLE MULTIFAMILY PROPERTY PORTFOLIO IN THE CLINTON NEIGHBORHOOD OF MANHATTAN**

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*Private Lender Continues Public School Donation Program With Gift to Midtown West School*

**May 10, 2018 – New York –** Pembrook Capital Management LLC (“Pembrook”) announced the closing of a $11,375,000 first mortgage loan to refinance three adjacent multifamily properties located in the Clinton neighborhood of Manhattan. 439-443 West 48th Street together comprise 25,515 square feet across 34 apartment units. The majority of the units are to be occupied by families with an adjusted gross income of no more than 80% of the area median income. In addition, annual rents on those units will not exceed 30% of 80% of area median income. In tandem with the loan closing, Pembrook made a financial donation to a local public school, New York’s Midtown West School (PS 212), continuing the charitable giving program that the firm started last year.

“We are pleased that we could play our part in supporting much-needed affordable rental housing in Manhattan,” said Stuart J. Boesky, CEO of Pembrook. “We’re also pleased to make our donation to Midtown West School, under our Public School Contribution Program.”

Midtown West School is a pre-K through fifth grade public elementary school serving the surrounding community. The school is located one block from the 48th Street affordable housing portfolio financed by Pembrook. The donation from Pembrook will be used by the school for much needed supplies and supplemental educational services. Midtown West School has a social studies core curriculum that is integrated into all grade levels. The curriculum exposes students to in-depth studies about the world in which they live, beginning at the family level in kindergarten and expanding in the higher grades to include the local, community, and international levels, including immigration and colonization themes.

“Midtown West School’s curriculum is particularly important today as it provides a way for children to begin at a young age to explore and appreciate the cultures that make up the American tapestry,” Mr. Boesky added.

Pembrook is a real estate investment manager that provides financing throughout the capital structure. The firm has originated or participated in investments totaling over $1 billion since it began investing in 2007.

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**About Pembrook Capital Management, LLC**

Founded in 2006 by Stuart J. Boesky, Pembrook Capital Management invests in a variety of commercial real estate with a core emphasis on impact investing and affordable housing across the country. This firm’s strategy involves commercial real estate debt, including first mortgages, mezzanine, bridge loans, note financings, and preferred equity. <http://www.pembrookgroup.com/>