

**FOR IMMEDIATE RELEASE**

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**PEMBROOK PROVIDES $10.6M IN FINANCING,**

**INCLUDING $6.2M FIRST MORTGAGE LOAN AND $4.4M IN PREFERRED EQUITY,**

**FOR THE ACQUISITON OF FIVE PROPERTIES IN SOUTHERN CALIFORNIA**

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**January 21, 2020 – Los Angeles –** Pembrook Capital Management LLC (“Pembrook”) announced the closing of a $10.6 million financing package for the acquisition and rehabilitation of five properties totaling 105-units located in Los Angeles, CA.

 The financing was structured as a $6.2 million first mortgage loan for the acquisition of 25-units located at 14949 Roscoe Boulevard and a $4.2 million preferred equity investment for the acquisition of 825-833 East 108th Street (22 units), 6121 Crenshaw Boulevard (17 units), 6736-6800 West Boulevard (24 units) and 14924 Roscoe Boulevard (17 units), all located in Los Angeles, CA.

With the highly structured financing in place, the sponsor, Golden Bee Properties, plans to perform $2 million of exterior and interior capital improvements, stabilize the assets and refinance with long-term fixed rate financing.

“Supporting workforce and affordable multifamily housing remains an important issue for Pembrook,” said Stuart J. Boesky, CEO of Pembrook. “This transaction represents exactly what Pembrook is looking to do - provide highly structured financing in the workforce housing sector to experienced sponsors in high barrier to entry markets.”

Pembrook is a real estate investment manager that provides financing throughout the capital structure. The firm has originated or participated in investments totaling over $1.4 billion since it began investing in 2007.

Golden Bee Properties are experienced owners and operators of similar properties in the greater Los Angeles area. They currently own 59 properties located in Los Angeles, Long Beach, Inglewood Van Nuys and Las Vegas.

**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/>