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PEMBROOK PROVIDES \$28.15 MM BRIDGE LOAN FOR OHIO MULTIFAMILY REDEVELOPMENT

*Pembrook Capital Management finances recapitalization
of Cleveland Metro multifamily property*

November x, 2022 – Canton, Oh. – Pembrook Capital Management LLC (“Pembrook”), a leading multifamily bridge loan lender, announced a \$28,150,000 first mortgage bridge loan to finance the recapitalization of a 124-unit multifamily property located at 4252 Belden Greens Circle NW, Jackson Township, Ohio.

Known as The Residences at The Greens, the community consists of 109 two- and 15 three-bedroom apartment units ranging from 1,400 square feet to more than 1,900 square feet. Each single-story home offers a private entrance and an attached garage. The redevelopment was recently completed, and Pembrook’s financing will cover various construction loans and costs for subcontracted work.

Jackson Township is an affluent suburb just north of Canton, Ohio, with direct access to Interstate 77 and Northeast Ohio’s major employment areas of Canton, Akron and Cleveland. The area is also highly regarded for the quality of its school system.

“We are pleased to finance the improvement of housing stock in the Greater Cleveland Metro Area,” said Stuart Boesky, CEO of Pembrook. “Pembrook is committed to providing financing to support the limited supply of housing stock throughout the Northeast Ohio region and the rest of the nation.”

Pembrook is a real estate investment manager that provides financing throughout the capital structure. The firm has originated or participated in investments totaling over \$1.5 billion since it began investing in 2007.

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. Since its launch, Pembrook has invested approximately \$935 million into affordable/workforce multifamily rental housing, equating to over 12,500 units housing an

estimated 31,000 tenants, approximately 70% of which were located in predominantly minority neighborhoods. The firm's strategy involves commercial real estate debt, including first mortgages, mezzanine, bridge loans, note financings, and preferred equity. Please visit <http://www.pembrookgroup.com>.

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