L·E·M CAPITAL

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LEM Capital Closes $13.1 Million Joint Venture Transaction in Peachtree Corners, Georgia

Philadelphia, PA - LEM Capital, L.P. ("LEM"), a real estate fund manager with more than $830 million of committed capital, has funded a $13.1 million joint venture investment for the acquisition and renovation of The Domain at Holcomb Bridge (the "Property" or the "Domain"), a 420-unit multifamily property in Peachtree Corners, Georgia. The Property was acquired in partnership with a local, vertically integrated owner/operator that owns 3,000 multifamily units in the Atlanta area. The sponsor's value-add business plan includes painting the exteriors, upgrading landscaping, renovating interiors and refreshing the clubhouse and amenities. Additionally, the sponsor will institute more professional approaches to property management and marketing.

The Domain is a garden style asset that was built in 1981 with attractive stacked stone exterior accents and new siding which were completed in 2008. The Property contains a mix of one, two and three-bedroom flat and townhome units with large open floor plans and eat-in kitchens. The Property fronts a major artery in Peachtree Corners, a desirable northern suburb of Atlanta with excellent schools, strong demographics and direct access to the Alpharetta and Perimeter Center job hubs. It is situated within two miles of a significant office park geared toward technology-oriented companies. The Property is easily accessible from several major arteries; the "Golden Corridor" (GA 400), the Perimeter (Rte. 285), Peachtree Industrial Boulevard and Route 85. Additionally, substantial retail development has occurred and is underway in the Domain's submarket, including the upscale 500,000 square foot open air Forum Shops.

"The acquisition and renovation of the Domain represents the opportunity to bring a well-located property in line with other recently renovated properties in a strong submarket," said Jay Eisner, a partner at LEM. "Improvements to the Property's interiors and amenities should drive increases in cash flow and help create value for our investors."

About LEM Capital

LEM Capital manages a series of private equity funds with more than $830 million of committed capital. Since 2002, LEM Capital has provided structured debt and equity solutions for real estate owners, including joint venture equity, senior equity, preferred equity, mezzanine loans and subordinate financing.

LEM is currently focused on senior equity investments in institutional quality, value-add multifamily properties in primary markets throughout the United States. LEM invests with a select group of experienced local operators with vertically integrated organizations skilled at renovating, repositioning and managing properties. LEM's investments are generally $5 million to $12 million and may be larger in specific situations or for portfolios.

Partnering with local operators to grow their portfolio of value-add multifamily properties by providing equity, expertise and capital markets relationships.

KEY CHARACTERISTICS:
Locally focused, vertically integrated multifamily owners with a proven track record

INVESTMENT SIZE:
Equity of $5-$12 million (larger for portfolios)

STRUCTURES:
Joint venture equity with a senior/sub waterfall, offering increased promote to our partners

MARKETS:
East Coast, West Coast, Chicago, Nashville, Denver, Minneapolis, Major Cities in Texas, others on a select basis

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