



**LEM CAPITAL CLOSES \$3.5 MILLION JOINT VENTURE TRANSACTION
IN HOUSTON, TEXAS**

January 31, 2013 – Philadelphia, PA

LEM Capital, L.P. (“LEM”), a real estate fund manager with more than \$590 million of committed capital, has funded a \$3.5 million joint venture investment for the acquisition and upgrade of an apartment complex in Champions, a submarket of Houston, Texas. The venture is acquiring Champions Green Apartments, a 192 unit multi-family property, and plans on making interior and exterior improvements to the property and upgrading the property’s amenities.

The Champions Green complex features a unique condo style layout with a mix of one and two bedroom units all with fireplaces and vaulted ceilings. The plans for the property include: renovations to the leasing office and swimming pool, adding a fitness center, BBQ area with gazebo and business center as well as interior unit upgrades including new appliances, flooring and lighting packages. LEM’s operating partner is a strong multifamily owner with a portfolio of 14 assets and over 2,500 units located in Houston and San Antonio.

“This acquisition supports our continued expansion into new infill locations in the Houston market and the location provides our operating partner the ability to leverage operational efficiencies across their local portfolio,” said Herb Miller, a founding partner at LEM. “We are pleased to begin a new partnership with a sponsor that has a complementary strategy of investing in well-positioned assets with strong upside potential.”

LEM focuses on joint venture investments in value-add multifamily properties with strong local operating partners. LEM's senior equity investments are generally \$3 million to \$10 million and may be larger in specific situations or for portfolios.

ABOUT LEM CAPITAL

LEM Capital manages a series of private equity funds with more than \$590 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.

PLEASE NOTE: LEM will be attending the MBA CREF/Multifamily Housing Convention & Expo from February 3rd to 6th in San Diego, California. If you would like to meet with us, please email Jay Eisner or Herb Miller to schedule a time.

To discuss specific transactions or for more information about LEM, contact:

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