



LEM CAPITAL CLOSES \$4.2 MILLION JOINT VENTURE TRANSACTION IN CANOGA PARK, CALIFORNIA

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LEM Capital, L.P. (“LEM”), a real estate fund manager with more than \$500 million of invested and committed capital under management, has funded a \$4.2 million joint venture investment involving an apartment complex in Canoga Park, California. The venture is acquiring Siena at West Hills, a 112 unit multi-family property, and plans interior and exterior improvements to the property, entrance enhancements and upgrades to the property’s amenities.

The Siena at West Hills complex features a mix of studio, one and two bedroom units and a wide range of onsite amenities, including a swimming pool, fitness center and interior courtyards. The property is situated in an infill location, conveniently located near Warner Center, one of Los Angeles County’s largest office and retail locations. A repeat LEM client, LEM’s operating partner in the transaction is an experienced sponsor with a portfolio of over 60 properties in California, including 20 in the San Fernando Valley and 9 properties in the Canoga Park submarket.

“Like many of our operating partners who seek funding for middle-market value add opportunities, this strong operator required a confident equity partner and certainty of execution to complete the acquisition,” said Herb Miller, a founding partner at LEM. “LEM’s ability to provide the capital needed to restore the property to its full potential is one reason why so many of our operating partners turn to us time and time again for repeat transactions.”

ABOUT LEM CAPITAL

LEM Capital manages a series of private equity funds with over \$500 million of capital commitments under management. 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.

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