



LEM CAPITAL CLOSES \$5.9 MILLION JOINT VENTURE TRANSACTION IN TAMPA, FLORIDA

May 14, 2012 – Philadelphia, PA

LEM Capital, L.P. (“LEM”) is pleased to announce the closing of a \$5.9 million joint venture investment in connection with the acquisition of the Lakes of Northdale Apartments, a 216 unit multifamily property located in the Carrollwood submarket of Tampa, Florida. LEM’s operating partner in the transaction plans a “value-add” business plan for the property, which will include interior and exterior improvements to the property and upgrades to the property’s amenities.

“This investment was our second investment with this partner, a premier owner/operator of apartment communities in southern Florida,” said Jay Eisner, a founding partner at LEM. “The property’s in-fill location in a strong sub-market, combined with the team’s hands on management expertise and past experience implementing similar value-add strategies offered a compelling investment opportunity for the firm.”

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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