



May 20, 2014

LEM Capital Announces New Director of Capital Markets

Philadelphia, PA - LEM Capital, L.P. ("LEM") is pleased to announce the hiring of Christopher Klare as Director - Capital Markets to lead the firm's investor relations and marketing efforts. In his new role, Chris will coordinate communications, marketing and relationship building efforts with LEM's existing and prospective investors. "Chris brings a strong real estate background - particularly in the multifamily sector - and an excellent network of relationships in the institutional investor community that will help enhance our ability to meet the needs of our existing investor base and raise LEM's profile," said Herb Miller, a founding partner at LEM.

Mr. Klare joins the firm from Grosvenor Fund Management where he was Director of Capital Markets and Client Services within the firm's international capital raising team. Previously at the Tuckerman Group, now part of Hunt Investment Management, Chris was involved in fundraising, investment underwriting and origination, and portfolio management, including multifamily properties held in the firm's various investment vehicles. Speaking about his new position at LEM, Chris noted "I am excited to be part of LEM's strategy of investing in multifamily, value-add transactions with current cash flow and strong upside potential and look forward to meeting the needs of both our current and future investors."

About LEM Capital

LEM Capital manages a series of private equity funds with more than \$690 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 \$3 million to \$10 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 \$3-\$10 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; Denver, Major Cities in Texas; others on a select basis

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