**PRESS RELEASE – FOR IMMEDIATE RELEASE**

**LEM Capital closes $38.4 million joint venture transaction in Glenview, IL**

Philadelphia, PA - LEM Capital, L.P. (“LEM”) has closed on a $38.4 million joint venture investment for the acquisition and renovation of Valley Lo Towers (“Valley Lo” or the “Property”). Valley Lo is a five-story, 112-unit apartment community located in the village of Glenview in Chicago’s prestigious North Shore submarket. The Property is a garden style community that features ample green space, large floorplans, elevators and conditioned underground parking. Glenview offers strong public schools, excellent demographics, desirable retail amenities and high single-family home prices. Residents benefit from the Property’s proximity to northern Cook County’s major commuting routes; the I-94 to the east, the I-90 to the south and the I-294 to the west as well as Glenview’s three Metra commuter rail stations. These public and private transportation links provide residents with direct access to Chicago’s major urban and suburban employment hubs.

The Property was acquired from a private owner and offers physical and management upside. The business plan contemplates upgrading unit interiors, improving curb appeal, refreshing the landscaping, renovating the existing amenities and building a fitness center. LEM’s operating partner will utilize a more professional approach to property management and marketing and institute market-level utility reimbursement charges and underground parking fees. On a post-renovated basis, the Property should attract a high-quality tenant that is looking for larger floorplans with contemporary finishes and access to appealing amenities at a more affordable price point than nearby newer vintage apartments.

“We are very excited about the opportunity to acquire a unique and well-built property in a desirable suburban neighborhood with high barriers to entry,” said Joshua Grossman, a senior vice president at LEM. “Our business plan anticipates generating value for our investors by creating a property that offers tenants outstanding customer service, modern finishes and enhanced amenities.”

**About LEM Capital**

LEM Capital is a real estate private equity firm with a 16-year track record focused on protecting investors downside and building portfolios to help deliver dependable current cash flow and equity upside through good and bad cycles.

Multifamily experts acquiring well-located apartment properties where LEM can add value and increase rents through physical upgrades and implementation of better management practices. The firm’s approach combines the local, long-term market knowledge and day-to-day management of its network of nationwide operating partners with LEM’s disciplined investment selection, rigorous due diligence process and intensive asset management oversight, all led by the firm’s partners. Their goal is to deliver attractive risk-adjusted returns to its investors while safeguarding their capital.

Since 2002, LEM has raised over $1 billion in investor commitments and invested over $7.3 billion in real estate contributing to their expertise in structuring, execution and asset management. This includes acquiring over 18,000 value-add apartment units since 2011.