



For Immediate Release

IMT Capital Acquires 24-unit garden-style apartment complex in Valley Village

- Multifamily investor purchases under-managed property in sought-after infill location-

Sherman Oaks, Calif. –July 18, 2008 – IMT Capital, LLC today announced that it has purchased a 24 unit garden-style apartment building located at 12626 Burbank Boulevard in the Valley Village neighborhood of North Hollywood, CA. IMT has committed \$12,500/unit in capital improvements, focused on improving curb appeal and upgrading unit interiors. The acquisition is the latest in a series of investments by IMT Capital as the company focuses on expanding its presence in the Southern California multifamily market.

Hani Abisaid, Associate at IMT Capital, said, “The acquisition of 12626 Burbank is an excellent opportunity to purchase an under-managed, quality asset in a submarket with high barriers to entry and traditionally low vacancy. The property is well positioned to benefit from forecasted long term rental growth in the Valley Village submarket.”

The property consists entirely of desirable two bedroom units with an average unit size of 1,080 square feet. The property is well located on the busy east-west thoroughfare, Burbank Boulevard, providing residents with convenient access to premier shopping, dining, entertainment, and employment centers.

About IMT Capital

IMT Capital, LLC is a private real estate investment firm based in Los Angeles. The company's principals have made investments in excess of \$1.5 billion in value since 1992. The company is a specialized manager concentrating in multifamily opportunities in major markets such as California, Arizona, Texas and Florida.