



For Immediate Release

IMT Capital Acquires 45-unit garden-style apartment complex in Van Nuys

- Multifamily investor plans to improve under-managed property in constrained San Fernando Valley market-

Sherman Oaks, Calif. –December 4, 2007 – IMT Capital, LLC today announced that it has purchased a 45 unit garden-style apartment building located at 6910 Kester Avenue in Van Nuys, CA. IMT plans to implement a capital renovation program dedicated to upgrading unit interiors and improving curb appeal, positioning the property as a market-leading asset in an under-supplied rental submarket. 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

Christopher Hill, Senior Vice President at IMT Capital, said, “This acquisition allows us to purchase a highly desirable asset at a price significantly below replacement costs, in a market that continues to exhibit strong rental growth and demand.”

The property offers thoughtfully designed one and two bedroom floor plans, controlled access entry, garage parking, a private courtyard, pool, and a barbeque area. The property’s convenient location gives residents access to nearby restaurants, shopping, entertainment, and major 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.