



For Immediate Release

IMT Capital Acquires 98-unit re-development opportunity in Van Nuys

- Under-supplied housing sub-market should drive rents once completed -

Sherman Oaks, Calif. – July 22, 2007 – IMT Capital, LLC today announced that it has purchased a 98-unit re-development site located at 6940 Sepulveda Boulevard in Van Nuys, CA. IMT acquired the site from the Lanuza Family Trust, and plans to replace the existing 64 unit structure, with the construction of a four story, 98-unit multifamily residential building. IMT expects to complete the project and begin leasing in the Fall of 2009. The acquisition is the latest in a series of investments by IMT Capital in the Southern California multifamily market.

David Tedesco, Principle at IMT Capital, said, “The current structure does not take advantage of the maximum allowable density of the location’s zoning, and achieves under-market revenues because of its current age, condition, and use. The re-development opportunity allows us to build an institutionally sized multifamily asset in a constrained San Fernando Valley sub-market, typically characterized by strong rent growth and low vacancy rates. The project will add well located critical mass to our growing San Fernando Valley portfolio.”

The property will feature spacious two bedroom homes averaging nearly 1,300 square feet in size. Unit interiors will be equipped with full sized kitchens, custom cabinetry, private balconies, side by side washers and dryers, decorative doors, moldings, and baseboards, and an in-home alarm system for each unit. The property will provide residents with a fully outfitted fitness room, a recreational room, and a large landscaped courtyard with water features.

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.