



## **IMT Capital Acquires Portfolio of Twenty Properties in Florida**

**Sherman Oaks, CA. – August, 2010** – IMT Capital today announced that it has purchased a portfolio of twenty properties located in Florida. The portfolio consists of more than 5,000 units located in Orlando, Jacksonville, Tampa, and Fort Myers. The investment plan includes a renovation program directed primarily at the property's general appearance, focused on landscaping, common amenities, unit interiors, and deferred maintenance.

IMT Residential management is already in place in the region, contributing to a seamless transition that will allow management to focus on revenue growth and expense reduction. Rents for the area are forecasted to grow in the 2-5% range in 2011, with growth rates increasing steadily over the next five years. Further revenue increases are expected with the implementation of LRO, an automated revenue management system, at each of the properties.

### 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.