



For Immediate Release

## **IMT Capital Acquires 344-unit garden-style apartment community in Austin**

*- Multifamily investor adds third Class A asset to Austin Portfolio-*

**Sherman Oaks, Calif.–August 18, 2008** – IMT Capital, LLC today announced that it has purchased Rattan Creek, a 344 unit garden-style apartment community in Austin, TX. 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. The acquisition is the multifamily investor’s third in Austin in the last twelve months, bringing the total number of units owned in the MSA to 1,316.

Mike Hooks, Vice President at IMT Capital, said, “This acquisition is a unique opportunity to add a well located, high quality asset to our Austin portfolio, in a submarket poised for sustained long term rental growth.”

The property features a resort-style pool with waterfall, outdoor grilling areas for entertainment, and a walking path with direct access to Rattan Creek Park greenbelt. Generously appointed apartment homes feature spacious walk-in closets, two-toned paint schemes with crown molding, custom cast fireplace surrounds with gas logs, attached and detached garages, and full size washer/dryer connections. IMT Rattan Creek is located minutes from upscale shopping and dining at the Domain, The Arboretum, and Lakeline mall, and is part of the prestigious Round Rock Independent School District.

### 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.