



For Immediate Release

## **IMT Capital Acquires 363-unit mid-rise apartment community in Dallas**

*- Multifamily investor closes transaction with distressed merchant builder -*

**Sherman Oaks, Calif. –August 22, 2008** – IMT Capital, LLC today announced that it has purchased Broadstone Seville, a 363 unit mid-rise apartment community in the thriving Uptown neighborhood of Dallas, TX. The luxury community was built in 2006 and provides residents with premium interior finishes and exterior design elements, as well as luxurious amenities. IMT plans to implement its professional management policy and procedures so the property can more effectively compete in its market. The acquisition is the latest in a series of planned investments by IMT Capital as the company focuses on expanding its presence in the Texas multifamily market.

Mike Hooks, Vice President at IMT Capital, said, “The acquisition gives IMT Capital an under-managed, Class A+ asset in a desirable, high traffic location with long term growth potential. ”

The property features a resort-style pool, pool-side cabanas, state of the art fitness center, internet café, an outdoor kitchen and grills, and wireless internet access throughout common areas. Unit interiors are luxuriously appointed with granite countertops, custom stone backsplash, wood plank flooring, lofty 10 ft ceilings, ceramic tile in bathrooms, two-tone paint scheme featuring custom accent walls, spacious walk-in closets, and custom cabinetry. Strategically located in Uptown Dallas, residents enjoy urban-style living, just minutes away from sporting venues, entertainment, and award winning restaurants.

### 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.