



For Immediate Release

Media Contact:
Richard Berman for IMT Capital
Email: richard@verbfactory.com
Tel: 415-359-4906

IMT Capital Acquires 253 units in Westlake Village for \$68.5MM

- All-cash transaction is multifamily investor's first foray into Ventura County -

Sherman Oaks, Calif. – May 6, 2008 – IMT Capital, LLC today announced that it has purchased Townhomes of Westlake Village, a 253-unit townhouse and apartment property in Ventura County, from Wilshire Equities for \$68.5M in cash. IMT has committed an additional \$3M in upgrades for the property, which is located on more than 13 acres at 603 Hampshire Road in Westlake Village. The acquisition is the latest in a series of investments by IMT Capital in the Southern California multifamily market.

Cory Thabit, Managing Director of IMT Capital, said, "Townhomes of Westlake Village is an excellent example of our fundamental value-add strategy. The asset presents us with the opportunity to increase value through physical renovation and more professional management. Townhomes is an irreplaceable asset in an A+ location. The long term growth prospects are outstanding and in the near term this acquisition gives IMT the foothold it has long desired in the Ventura County submarket."

Dean Zander, the partner in Hendricks & Partners' Los Angeles office who brokered the deal, said that IMT offered the highest certainty of closing for the complex because of its unique ability to make the transaction without taking on new debt. "IMT's \$350 Million private equity fund enables it to take advantage of today's troubled credit markets by paying all cash and closing quickly, a quality that gave IMT an advantage over its competition."

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.