



TORCHLIGHT PROVIDES MORTGAGE FINANCING ON MONTERONE CANYON CREEK APARTMENTS, AUSTIN

New York, NY, (September 27, 2013) -- Torchlight Investors today announced it has provided a \$36.0 million first mortgage for Monterone Canyon Creek Apartments in Austin, Texas. The loan will be held in the portfolio of Torchlight Debt Opportunity Fund IV – the seventh opportunistic/value-add fund launched by Torchlight to target commercial real estate debt investments.

The 27-building, 332-unit, Class-A garden-style apartment complex was built on 28 acres in the Ranch Road area of northwest Austin. The gated complex offers one to four bedroom units and townhomes ranging in size from 711 to 1,924 square feet. The units offer a modern kitchen appliance package, jacuzzi bathtub, washer/dryer connections, patios and balconies, and attached garages. The property offers abundant lifestyle amenities including a two-story clubhouse with an on-site leasing and management office, business center with conference facilities, game room, theater room, fitness center, espresso and wine bar, concierge service, outdoor swimming pool, sauna, lighted tennis courts, putting green, sand volleyball court, picnic and barbeque area, playground, and jogging trail.

“This is an attractive Class-A property that appeals to young professionals and families who seek a suburban lifestyle in close proximity to Lake Travis with a reasonable commute to downtown Austin. With the lowest average vacancy rate in the Southwest region and favorable population growth relative to Texas and the overall U.S., Austin is a market poised for continued demand for multifamily properties.” commented Steve Schwartz, Managing Director of Acquisitions.

* * *