



TORCHLIGHT PROVIDES \$68.7 MILLION OF ACQUISITION FINANCING ON A 751 UNIT MULTIFAMILY PORTFOLIO

(February 24, 2014) -- Torchlight Investors today announced that it has provided \$68.7 million of senior and mezzanine financing for the acquisition of a 4 property multifamily portfolio in well-populated suburban markets outside Chicago and Cincinnati. The loans 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. Focused on select value-add and opportunistic investment opportunities in secondary and tertiary markets, Torchlight has originated and acquired over \$500 million in real estate loans over the past 12 months.

The 4 property portfolio contains 751 units within 43 garden style and townhouse buildings in Mount Prospect, Illinois and Blue Ash, Ohio. The properties include amenities such as balconies and patios, fireplaces, swimming pools, clubhouses and laundry facilities. While the portfolio-wide occupancy is a stable 95% there is an opportunity for the new owner to add value by improving the quality of the interior units and common area amenities and increasing rents to market levels. Over \$4 million of capital improvements will be invested into the properties in order to significantly improve their aesthetic and overall condition.

“This is a stabilized portfolio that has not been substantially renovated in over ten years. Torchlight and our borrowers have identified a strong value-add opportunity that can be captured through upgrades and modernization” said Steve Schwartz, Managing Director of Acquisitions.

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About Torchlight

Torchlight Investors is an independent SEC registered investment advisor, focused on commercial real estate investments. Since its inception in 1995, Torchlight has acquired over \$20 billion in public and private commercial real estate investments with \$3.9 billion of assets under management. Torchlight has launched nine investment funds (three fully realized) including seven opportunistic and value-added funds. Torchlight's affiliate, Torchlight Loan Services, is the named special servicer on \$33.4 billion in CMBS and manages over \$2.2 billion of distressed commercial real estate loans.

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Media Contact:

Jennifer Yuen
212-883-2773
jyuen@torchlightinvestors.com