



NEWS RELEASE  
For Immediate Release

## **Lucent Capital Arranges an \$11,835,000 Permanent Loan for the Recapitalization of a 321 Unit Apartment Building in Houston, TX**

BEVERLY HILLS, CA—Commercial real estate finance and investment advisory firm Lucent Capital has arranged \$11,835,000 in permanent financing for the recapitalization of Oak Forest Apartments, a 321 unit garden-style apartment complex in Houston, TX owned by an entity affiliated with Beverly Hills-based investment group Archway Holdings Corp.

"The recapitalization provided sufficient proceeds to payoff the senior loan, payoff the seller carried second trust deed, and fund the required cap ex reserve," said Lucent Capital Managing Director Farzin Emrani.

The property was built in 1971 and is currently over 95% occupied. The ten-year permanent loan is non recourse, 75% LTV, provides 1 year of interest only followed by 30 year amortization, and permits subordinate financing.

Archway Holdings Corp. and its related entities have been investors in Multifamily, Medical Office, Industrial and Raw Land asset classes in California, Texas and Arizona since 1974.

### **About Lucent Capital**

Lucent Capital (<http://www.lucentcapital.com>) is a leading boutique real estate finance and investment advisory firm serving real estate owners, investors, developers and financial institutions nationwide. With more than \$6 Billion of collective experience through cyclical real estate environments, Lucent Capital's team of professionals has a proven track record of delivering sophisticated and creative capital solutions for a wide variety of complex real estate transactions on all major product types. Through tailor-made solutions, executable advice, and reliable financial counsel, Lucent Capital provides its clients with highly specialized advisory services spanning the entire capital markets spectrum.