

FOR IMMEDIATE RELEASE

CONTACT: Karen Weaver
972.267.0600 x6603
kweaver@metcapital.com



**METROPOLITAN CAPITAL ADVISORS CLOSES \$3,500,000
DEBT & EQUITY PLACEMENT FOR NORTHEAST DALLAS MULTI-FAMILY PROPERTY**

DALLAS, June 27, 2011 — Dallas, Texas-based Metropolitan Capital Advisors (MCA), a financial intermediary specializing in the exclusive representation of investors, developers and property owners in the commercial real estate capital markets, has arranged an equity joint venture along with an interim loan on behalf of a local Multi-family Owner/Operator to facilitate the acquisition/renovation of a lender-owned, 164-unit apartment property located in the Lake Highlands area of Dallas.

The Wellington Place Apartments was acquired on behalf of a newly-formed joint venture partnership that includes a \$1.2 million equity investment made by a private equity investment firm based in Fort Worth. MCA also secured an interim acquisition loan in the amount of \$2.3 million from a regional Texas bank to complete to the capitalization requirements for the transaction. The partnership acquired the property from the previous lender after foreclosure and will immediately begin a comprehensive renovation/rebranding program including significant exterior and interior unit improvements.

MCA Senior Director, **Brandon Miller**, was responsible for arranging both the debt and equity investment for the transaction.

Since 1992, Metropolitan Capital Advisors has closed in excess of \$8 billion of debt and equity transactions on behalf of a multitude of commercial property owners, developers and investors. National Real Estate Investor Magazine recently ranked MCA #18 on its Annual "Best of the Best" Financial Intermediaries list for 2011.

XXX