



ALCHEMY

PROPERTIES





ABOUT US

A privately-held, fully-integrated real estate developer, we are actively engaged in acquisitions, development, financing, marketing and sales of luxury condominium properties throughout the New York metropolitan area. Led by three principals – Kenneth S. Horn and Joel Breitkopf – since our inception in 1990, we have delivered well over three million square feet of luxury condominium residences valued at over \$6 billion.

Grounded in a deep knowledge of real estate markets and process, our success lies in our control of all facets of a project from acquisition to conclusion. This, coupled with strong ties to debt and equity sources, reduces the inherent risk of real estate ventures and increases the certainty of execution. Our history is one of successfully anticipating trends and changes while negotiating market cycles. Our experience evidences our philosophy that entrepreneurial real estate companies must succeed regardless of market fluctuations.

Over three decades we have built a cohesive, vertically-integrated team who are rewarded for hard work, results and passion – an approach that has fostered innovation and improvement. Our dealings with partners, lenders, vendors, neighbors, tenants, sellers and buyers are conducted with the highest integrity, respect, moral and ethical standards. Our reputation and our word are infinitely more important than any transaction or negotiation.

Our track record and reputation have enabled us to develop many projects in partnership with families and institutions who have entrusted us with their real estate.

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APPROACH

From an investment perspective, our approach has emphasized capital preservation over assuming unmanageable risks to chase outsized returns and thus we have eschewed overheated markets where we believed that fundamentals did not pencil out.

Our preference is for projects where our acumen in complex, challenging deals leads to greater success. Toward that end, we rigorously pursue off-market opportunities where we rely on the breadth and strength of our relationships, our cycle-tested institutional knowledge and our ability to assess and finance investments.

As opportunistic investors and developers we seek to leverage our experience, infrastructure and decisiveness to act quickly and structure creatively to continue our successful history of anticipating trends and negotiating market cycles. Our block-by-block submarket expertise is a particular strength we bring to our ventures.

From a design perspective, we seek to develop architecturally distinct buildings that respect their location, neighborhood and site; buildings that will live in harmony with their surroundings and add character and value beyond the economic. Our goal is to create strong value for customers and strong returns for our partners and investors.

We are actively seeking residential, development and redevelopment opportunities in the New York City metro area with a minimum of 50,000 square feet.

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FINANCIAL PARTNERS

As an opportunistic hands-on real estate investor, we are considered best-in-class partners with a variety of institutional, family foundation and high net worth individuals as our repeat partners for many years and many projects. Preservation of capital, first and foremost, is emphasized at every point in an asset's investment cycle. We partner with those with whom we share a common vision. We invest in each deal so that our interests are always aligned.

For debt our partners include:

Bank of America
Bank OZK
Capital One Bank
First Republic Bank
Helaba Bank
HSBC Bank USA
Israel Discount Bank
M&T Bank
New York Community Bank
Signature Bank
United Overseas Bank (UOB)
Wells Fargo

On the equity side we are aligned with:

AEW Capital Management
Alcion Ventures
Angelo Gordon & Co.
BlackRock
The Carlyle Group
Credit Suisse First Boston
Daishin Securities
The Davis Companies
DLJ Capital Partners
ING Realty Partners
Jamestown Properties
Prudential Real Estate





EXECUTIVE TEAM

As seasoned real estate professionals, the actions and ideas of each and every one of us come together to create a team where the whole is truly greater than the sum of the parts.



KENNETH S. HORN, ESQ.
President & Founder

Kenneth Horn founded Alchemy Properties in 1990 and has been actively involved in development and other aspects of real estate in the metro area for over 35 years.

Since founding Alchemy, Kenneth has been directly responsible for the acquisition, strategic development, financing, construction, renovation, marketing and conversion of over 3,000 apartments, including the ground-up or rehabilitation development of more than 25 residential and retail buildings in Manhattan, Brooklyn and Queens. Kenneth has personally overseen the sale of over \$4 Billion of real estate. Kenneth's most notable acquisition to date is the conversion of the tower floors of the National Landmark Woolworth Building. He has lectured at the Yale University School of Architecture, the University of Pennsylvania, the Wharton Graduate School of Business and is a former Professor at New York University's Master's Program in Real Estate.

A graduate of Brandeis University and the University of California, Hastings College of the Law, Kenneth is a member of the New York State Bar. He is also a Board Member and former President of The Catalog for Giving, a non-profit organization that distributes funds for after school programs to New York City school children.





JOEL BREITKOPF

Principal

Joel Breitkopf, Principal of Alchemy Properties, has been in the real estate industry his entire professional career. Joel is involved in all aspects of Alchemy's developments and investments including acquisition, finance, design, construction, marketing and strategic planning and is a principal of Alchemy - ABR Investment Partners which acquires existing commercial buildings in select major markets. He joined Alchemy in 1993. Previously, he was an executive at Commercial Bank of New York and was Vice President of Acquisitions and Finance for Himmel + Meringoff Properties. In this capacity he oversaw opportunistic acquisitions and structured bank workouts in the early 1990's. Joel was also a real estate loan officer at Chemical Bank Realty and, prior to that, an analyst at LaSalle Partners, a national real estate advisor.

In 2013, Joel started a music therapy program for Veterans with PTSD, called Healing our Heroes, at the Music Conservatory of Westchester where he is now the President of the Board of Trustees. He was also President of B'nai B'rith Real Estate, and has been affiliated with numerous other industry groups and charities. Joel has financed well over \$2 Billion in real estate transactions and has acquired over 3,500,000 square feet of real estate during his career. He has lectured at the Yale University School of Architecture, the University of Pennsylvania, the Wharton Graduate School of Business, Cornell University and has been an Adjunct Professor at New York University's Master's Program in Real Estate. Joel is a graduate of the University of Pennsylvania with a B.A. in Economics.

