



ALCHEMY  
PROPERTIES



ALCHEMY - ABR  
INVESTMENT PARTNERS







The Woolworth Tower Residences, NY

## ABOUT US

The Alchemy real estate family proudly continues a three-decade tradition of developing world class properties while anticipating trends through constantly evolving market cycles. A unique blend of skill and experience is exhibited in more than 40 developments ranging from high-end luxury condominiums to premier office buildings.

**Alchemy Properties** is actively engaged in the acquisition, development, financing, marketing and sales of luxury condominium properties throughout the New York metropolitan area. Since its inception in 1990 it has delivered well over three million square feet valued at over \$6 billion.

**Alchemy-ABR Investment Partners** is an investment, development and operating company formed in 2015 which acquires, develops and repositions ground up, cash flowing and value-add commercial and multifamily opportunities in the New York metropolitan area, South Florida and other select gateway markets.

Kenneth S. Horn and Joel Breitkopf are principals of Alchemy Properties. Brian Ray joined them as co-founder and managing principal of Alchemy-ABR Investment Partners in 2015. Our leadership brings a practiced eye and deep background in sourcing, analyzing, structuring and executing highly complicated real estate opportunities in partnership with some of the country's leading real estate organizations and institutional investors.

Our principals are supported by vertically-integrated teams with deep knowledge of real estate markets and process. Success stems from control of all facets of a project from acquisition through completion, which, coupled with strong ties to debt and equity sources, reduces the inherent risk of real estate ventures and increases the certainty of execution. Dealings with partners, investors, lenders, vendors, neighbors, tenants, sellers and buyers are conducted with the highest levels of integrity, respect, moral and ethical standards.

Based on our expertise in developing and operating real estate across all asset classes, our partners, lenders, and other real estate owners often turn to us for trusted strategic advisory services during their acquisition, development, entitlement and disposition process.

With a stellar track record, global relationships and wide-ranging hands-on experience in a diverse set of disciplines, we are poised to recognize and capitalize on unique and dynamic investment opportunities.



Two Fifty West 81st Street, NY





6111 Broken Sound Parkway, FL

# APPROACH

From an investment perspective, we emphasize capital preservation first and foremost, instead of assuming unmanageable risks to chase outsized returns. We combine an institutional infrastructure with an entrepreneurial spirit to bring a fresh approach to well-located assets in high-barrier-to-entry markets. We engage in systematic and strategic repositioning initiatives to increase cash flow, effectuate capital improvement programs, and rebrand assets.

Preference is given to projects where our teams' acumen in complex, challenging deals leads to greater success and value-creation. We rigorously pursue off-market opportunities and rely on the breadth and strength of our industry relationships, cycle-tested institutional knowledge, and the ability to assess and finance investments.

We seek to develop architecturally distinct condominiums and commercial properties that respect their location, neighborhood and site; buildings that will live in harmony with their surroundings and add character and value beyond the economic. We are actively seeking opportunities within the New York metropolitan area, South Florida and other select gateway markets.

We also target existing office, retail, multifamily, industrial and mixed-use properties ranging from \$25M to \$400M which can be acquired at significant discounts to replacement cost or can be developed at attractive risk adjusted yields on cost. Core, core-plus, value-add and ground-up opportunities within the New York metropolitan area, South Florida, and other select high-growth markets.

The Woolworth Tower Residences, NY







35XV, NY

# FINANCIAL PARTNERS

As opportunistic hands-on real estate investors, developers and operators both **Alchemy Properties** and **Alchemy-ABR** are considered best-in-class partners with a variety of institutional, private equity, family foundation and high net worth individuals as repeat partners for many years on multiple projects. The firm’s partner, independently and jointly, with those with whom they share a common vision, each investing capital so that the interests of all parties are always aligned.

**Representative Debt Partners:**

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

**Representative Equity Alignments:**

- AEW Capital Management
- Alcion Ventures
- Angelo Gordon & Co.
- BlackRock
- Breakers Capital
- Cain International
- The Carlyle Group
- Clarion Partners
- Credit Suisse First Boston
- Daishin Securities
- The Davis Companies
- DLJ Capital Partners
- ING Realty Partners
- Jamestown Properties
- Prudential Real Estate
- Taconic Investment Partners
- W Financial

4200-4400 Northcorp Parkway, FL







The Woolworth Tower Residences, NY

# REPRESENTATIVE PROJECTS

**The Woolworth Tower Residences**  
New York  
*Luxury Condominium Conversion*  
32 Residences



**250 West 81st Street** New York  
*Luxury Condominium Ground Up Development*  
31 Residences



**378 West End Avenue** New York  
*Luxury Condominium Ground Up Development*



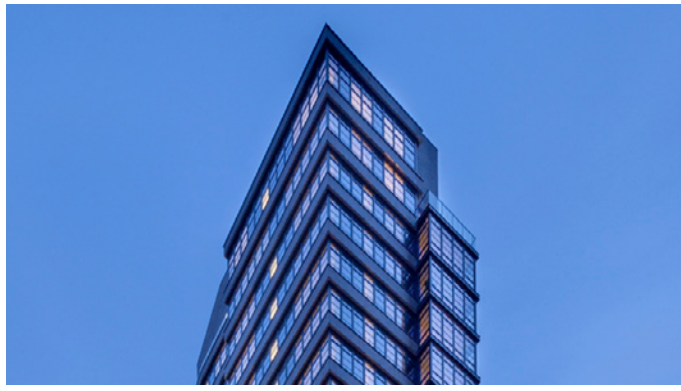
**123-141 West 57th Street** New York  
*Ground-up Office Building Development*



**211 East 43rd Street** New York  
*Office Building Redevelopment and Repositioning*  
211,000 SF



**35XV** New York  
*Luxury Condominium Ground Up Development*  
56 Residences



**The NOMA** New York  
*Luxury Condominium Ground Up Development*  
55 Residences



**6111 Broken Sound Parkway** Boca Raton, FL  
*Office Building Core Plus Investment*  
100,000 SF



**4200-4400 Northcorp Parkway** Palm Beach Gardens, FL  
*Office Building Core Plus Investment*  
115,000 SF



**Sackett Union Condominium & Townhomes** New York  
*Luxury Condominium and Townhome Ground Up Development*  
43 Residences & 11 Townhomes





# 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.



Two Fifty West 81st Street, NY





**JOEL BREITKOPF**  
Principal

Joel Breitkopf, Principal of Alchemy Properties, has been in the real estate industry his entire professional career since 1986. 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 a real estate lender 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.



**Brian Ray**  
Co-Founder & Managing Principal

Brian Ray is Co-Founder and Managing Principal of Alchemy-ABR Investment Partners as well as ABR Partners, LLC, his family holding company. Brian is responsible for overseeing the company’s day-to-day acquisition, development and operating activities including deal sourcing, capital raising, financing, and joint ventures as well as asset and project management. Throughout his twenty plus year career, Brian has acquired, developed, and managed properties with a value exceeding \$3B.

Prior to founding ABR Partners in 2006, Brian spent more than a decade working with a variety of New York City real estate companies including RFR Holding, Tishman Speyer, and Inlet Capital where he was actively involved in the acquisition, development, and/or asset management of a wide range of real estate projects including 40 Bond Street, 25 Fifth Avenue, 122 Greenwich Avenue, Gramercy Park Hotel, Lever House, Seagram’s Building, Empire Condominium, 125 Fifth Avenue, Charter Oak Partners Portfolio, Miracle Mile Shops Las Vegas, 980 Madison Avenue, W South Beach, Emerald Dunes Country Club, NYLIM-GCR Fund, Rockefeller Center, 375 Hudson Street, 300 Park Avenue, 237 Park Avenue, Hearst Tower, 222 East 41st Street, 101 West End Avenue, Chrysler Center, 300 Park Avenue and 666 Fifth Avenue.

Brian is an alumnus of George Washington University and holds a Master of Science degree in Real Estate Finance and Development from New York University where he was a recipient of NYU’s 2002 Lambda Alpha International Service Award for his contributions to the community, university, and program. He currently serves on the Advisory Boards for both the George Washington University Center for Real Estate and Urban Analysis and the New York University Schack Real Estate Institute, where he was an Adjunct Professor of finance and development. Brian is actively involved in professional and charitable endeavors including REBNY, ICSC, ULI, UJA, FIDF, and State of Israel Bonds. He lives in Manhattan with his wife Allison, their daughter Sammie, and son Max.

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