

NEW YORK BUSINESS JOURNAL

Alchemy Ventures buys 19 properties in New York City for \$135M

By: I-Chun Chen
Impressions: 3,465,358



Alchemy Ventures, along with its partners, acquired 19 sites consisting of 180 residential rental units and 19 retail stores in New York City for \$135 million. CHRISTOPHER POSTLEWAITE/NYC & COMPANY PHOTO

New York-based Alchemy Ventures said it has bought 36 properties over the past two years in New York City and Kansas City, Missouri, as it seeks to expand its mixed-use and residential portfolio.

Alchemy Ventures, along with its partners, acquired 19 sites consisting of 180 residential rental units and 19 retail stores in New York City for \$135 million. They also

March 3, 2022

Bizjournals.com

acquired 17 sites consisting of more than 1,000 residential rental units in the urban core of Kansas City for \$125 million.

The New York acquisitions included 203 West 80th Street in Manhattan's Upper West Side, as well as properties across the East Village and West Village and Brooklyn's Park Slope, Carroll Gardens, Cobble Hill, and Prospect Heights neighborhoods. Alchemy Ventures said it has been most active in the West Village with the acquisition of more than 88 residential units and 11 retail stores.

"We strongly believe in the importance of countercyclical development," [Samuel Kooris](#) and [Alexander Horn](#), principals of Alchemy Ventures, said in a joint statement. "Powered by our unwavering faith in quality housing with high end design at fair prices, we had the foresight to invest in supply-constrained, desirable neighborhoods at a time when other developers shied-away."

Alchemy Ventures said it aims to strategically renovate and modernize all the properties it acquires to enhance tenant experience. Upgrades include new technology-driven features and "top-of-the-line" design finishes throughout the residences, common areas and amenities.

Alchemy Ventures, formed in 2014, is an independent affiliate of Alchemy Properties. Its portfolio is valued at more than \$400 million and encompasses 60 individual assets.

<https://www.bizjournals.com/newyork/news/2022/03/03/alchemy-ventures-adds-19-new-york-city-properties.html>