



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



378 West End Avenue, NY

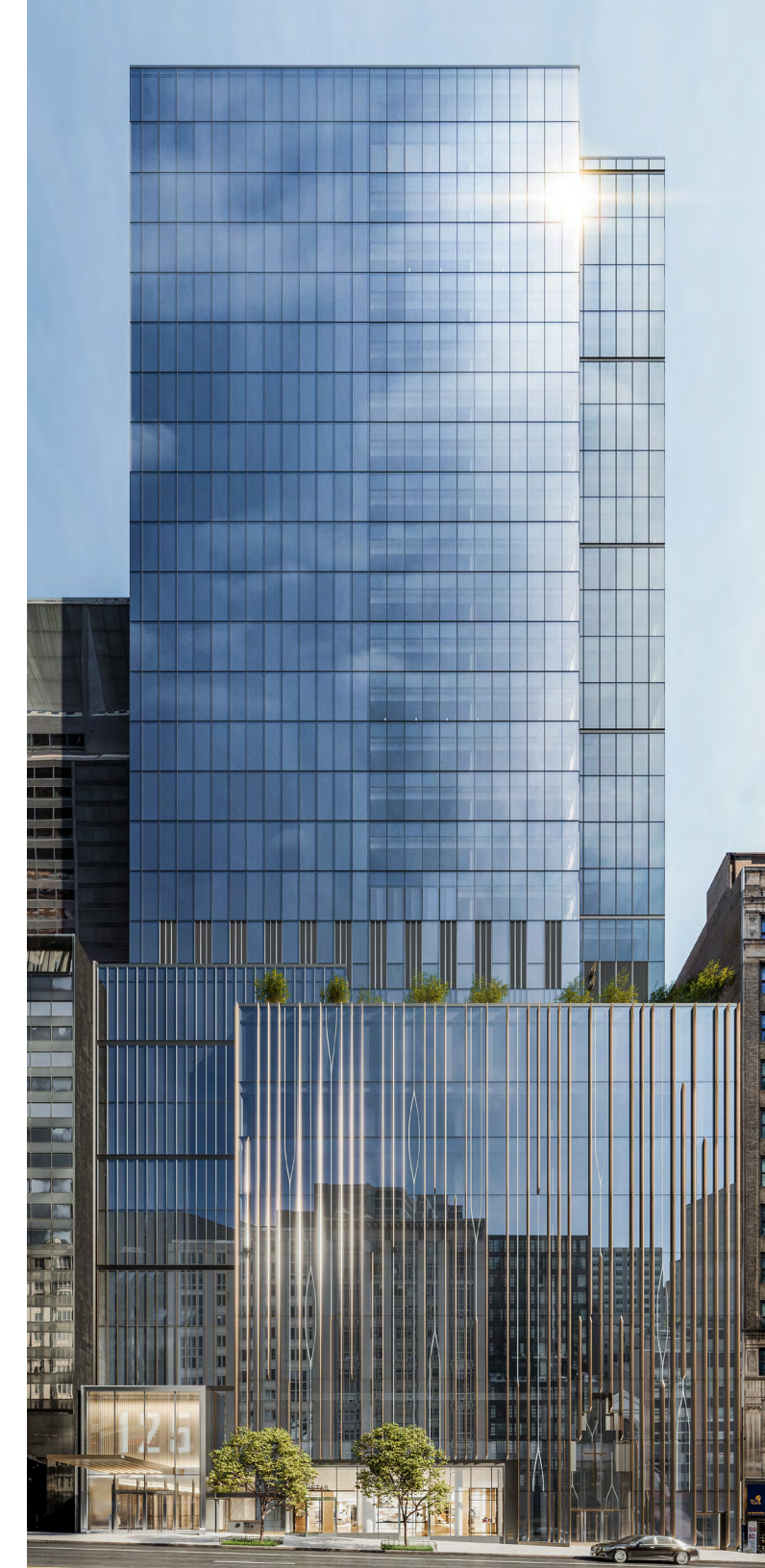
## APPROACH

**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.



125 West 57th Street, 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:

Affinius Capital  
Bank of America  
BankUnited  
Bank OZK  
Capital One Bank  
First Republic Bank  
Helaba Bank  
HSBC Bank USA  
Israel Discount Bank  
JP Morgan  
Maxim Capital  
M&T Bank  
New York Community Bank  
Pacific Western Bank  
PNC Bank  
RGA Insurance  
SBLIC  
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  
New Valley  
Prudential Real Estate  
Taconic Investment Partners  
W Financial

378 West End Avenue, NY





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



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



**125 West 57th Street** New York  
Ground-up Office Building Development  
275,000 SF



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



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



**303 S. Dawson Street and 217 W. Martin Street**  
Raleigh, NC  
Multifamily Development

The Woolworth Tower Residences, NY

# REPRESENTATIVE PROJECTS

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



**288 East 88th Street** New York  
Residential & Mixed-Use Ground Up Development  
107,500 SF



**Wynwood, 18 NW 23rd Street** Miami, FL  
Multifamily Development



**278 8th Avenue** New York  
Residential & Mixed-Use  
Ground Up Development  
215,000 SF



# 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

Since founding Alchemy in 1990, Ken Horn has been actively involved in development and other aspects of real estate in the metro area. At Alchemy, Ken 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 rehab of more than 30 residential and retail buildings in Manhattan, Brooklyn, and Queens.

Having personally supervised more than \$7 billion in real estate sales, his most notable acquisition to date is the condominium conversion of the tower floors of the Woolworth Building, an icon of the Lower Manhattan skyline and a designated national landmark.

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, Ken is a member of the New York State Bar. He serves on the board of the Tenement Museum in New York City and is the former president and board member of The Catalog for Giving, a non-profit organization that distributes funds for after school programs to New York City school children.

Ken resides in Manhattan with his wife, Marjorie, and has three children and five grandchildren.



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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