

anbau

COMPANY OVERVIEW



TABLE OF CONTENTS

I. THE SPONSOR

Executive Summary

Project Map

Team Biographies

II. CURRENT PROJECTS

III. PAST PROJECTS

IV. RENTAL INCOME PROPERTIES

THE SPONSOR



Anbau is a 20-year old real estate development firm operating in New York City. Anbau has completed 350,000 square feet of condominium product and has another 570,000 square feet currently under construction. In addition, Anbau owns over 90 multifamily units in five buildings.

In both new construction and existing properties, Anbau creates higher returns through adding value on multiple levels. We draw on our deep experience and internal capacity across functional disciplines to understand thoroughly each property's context, attributes and issues. Our finance, design and construction teams work together to identify and price solutions others may not see or understand clearly. While we are internally interdisciplinary, we remain singularly focused on our core competency of New York City residential properties.

NEW CONSTRUCTION STRATEGY

Anbau adds value through assemblage, entitlement, zoning, design and construction oversight, marketing and sales/lease up. We employ innovative processes and systems to produce high quality projects in quality locations, on time and on budget. We work only with best-in-class financial partners and consultants. As a result, Anbau projects sell or rent at a premium to their competitive set.

MULTI-FAMILY STRATEGY

Anbau acquires, renovates and monetizes under-performing multifamily buildings in New York City. We look for neighborhoods in the path of development and draw on our internal expertise in management, construction and design to maximize rent roll potential. We identify opportunities with 3-5 year hold periods to generate high risk-adjusted returns.

Past, Current, and Proposed Projects





SPONSOR OVERVIEW

Team Biographies

STEPHEN GLASCOCK

President, Managing Partner Finance and Construction

Steve founded Anbau in 1998 based on the vision that “good design makes good business.” He currently oversees finance and construction for all Anbau projects. He has been active in real estate development in Manhattan for 25 years. Prior to Anbau, Steve was Senior Development Officer of Continuum Company. He was responsible for the development of the 101-unit Richmond Condominiums, located on Manhattan’s Upper East Side. He also spent five years as Senior Project Manager at a New York City-based construction management company, building over 100 units of subsidized housing on the Lower East Side.

Steve holds a B.A. in Environmental Design from the University of Colorado, a M.Arch from the University of Pennsylvania and a M.S. in Real Estate Development from Columbia University. He sits on the advisory board of the Center for Urban Real Estate at Columbia and the board of the International Yacht Restoration school.

BARBARA VAN BEUREN

Managing Director Acquisitions, Design & Marketing

Barbara van Beuren is Managing Director at Anbau Enterprises, a New York City based real estate development company. Barbara joined Anbau in 2002 and currently is one of the company’s two co-owners. She leads strategic planning, financial planning and risk management. She oversees condominium design, marketing and sale as well as acquisitions for not only new construction opportunities but also Anbau’s multi family income properties portfolio.

Prior to Anbau Barbara was Executive Director for the van Beuren Charitable Foundation, a founding partner of van Beuren/Webb Architects and a project designer at Dagit Saylor Architects. The van Beuren Charitable Foundation is a Rhode Island based foundation focused on health, education and quality of place as drivers of the local economy.

Barbara received a BA in History from Tufts University, a MArch from the University of Pennsylvania and a MBA from NYU Stern School of Business.

STEVEN J. GOREY

Chief Financial Officer

Steve Gorey joined Anbau in 2016. Prior to Anbau, Steve was managing director and COO of GTIS Partners LP, where he managed operations, finance, HR, technology and compliance; a CRE Team Leader and a Senior Vice President and Lead Underwriter of the Principal Transactions Group at Lehman Brothers, where he underwrote \$690MM in closed production volume; and a Vice President of Risk Management and Asset Management of Trimont Real Estate Advisors, where he was asset manager and underwriter for five residential high rise and single family developments.

Steve holds a B.S. in Business Administration from Manhattan College and an M.B.A. from NYU Stern School of Business.



SPONSOR OVERVIEW

Team Biographies

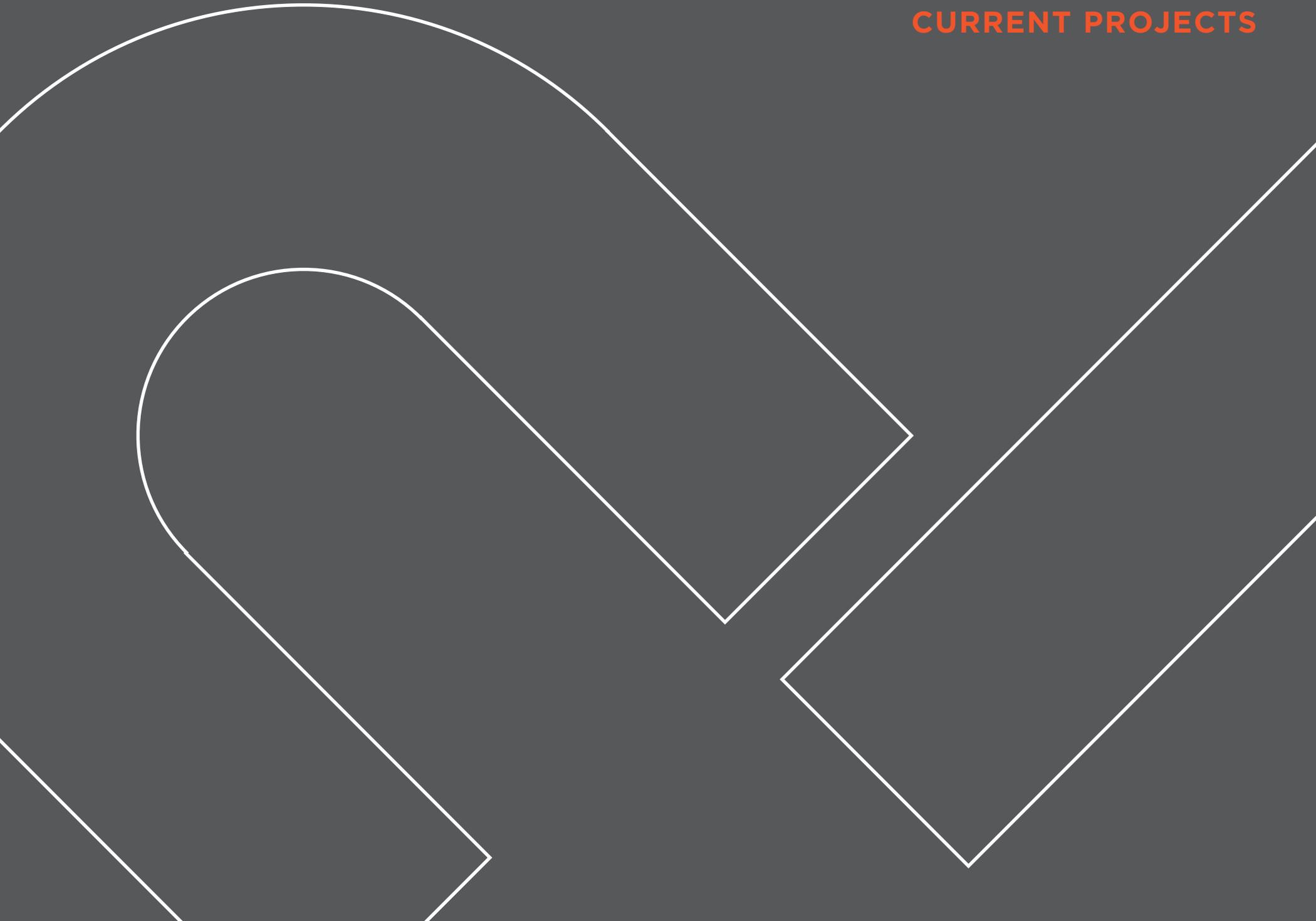
JAMES TREACY

Director of Development & Design

James joined Anbau in 2003. He is responsible for the design and all legal aspects of pre-development. He oversees project zoning, entitlements, approvals and expediting as well as third party design and construction consultants. He works closely with the construction project managers to ensure that project budget and quality meets Anbau standards. Prior to Anbau James was a Project Manager at Solomon Cordwell Buenz and Legit in Chicago, and a Design Architect for The Phillips Group in their New York and London offices.

James holds a B. Arch from the University of Notre Dame. He is a licensed architect.

CURRENT PROJECTS





DESCRIPTION

39 West 23rd Street is located in the heart of the Flatiron District, just off Madison Square Park. The building will be fully amenitized and plans include private access to planted loggias for the majority of units as well as limited on-site parking.

COMMENCEMENT

4Q 2017

EXPECTED TCO

3Q 2020

EXPECTED SELL-OUT

2Q 2021

SIZE

119,000 GSF; 22 stories

UNIT MIX

- 48 units, 1-4 bedrooms
 - 44 sellable condominium units
 - 4 inclusionary housing units

AMENITIES

24-hour doorman, fitness center, storage, bicycle room, automated parking, residents' lounge

PROJECT TEAM

Architect	COOKFOX Architects
Interior Design	COOKFOX Architects
Contractor	Pizzarotti, LLC
Marketing & Sales	Corcoran Sunshine
Lender	Bank of the Ozarks, Goldman Sachs
Equity	Family Office



DESCRIPTION

360 East 89th Street is a new construction luxury condominium building located in Manhattan's Upper East Side between Carl Schurz Park on the East River and the new Second Avenue subway. The building will offer a full range of residence types, all with floor to ceiling windows, innovative kitchens, and high ceilings. Over 7,500 SF of amenity space will be available for the residents' use and an on-site, fully automated parking facility is also planned.

COMMENCEMENT

1Q 2015

FIRST TCO

3Q 2017

EXPECTED SELL-OUT

2Q 2019

SIZE

210,000 SF, 34 Stories

UNIT MIX

84 one, two, three, four bedroom and penthouse units

AMENITIES

24 hour doorman, gym and fitness studio, children's playroom, catering kitchen, tenant and bike storage, common laundry & automated parking facility.

PROJECT TEAM

Architect	SHoP Architects
Interior Design	Clodagh Design
Contractor	Ryder Construction
Marketing & Sales	Corcoran Sunshine
Lender	HSBC
Equity	Institutional





DESCRIPTION

207 West 79th Street is a new construction luxury condominium building located in the heart of the Upper West Side. Situated in a Landmark District between Central and Riverside Parks, this pre-war inspired building will offer a full range of residence types with excellent light, state of the art kitchens, and access to great restaurants, shopping and public transportation.

COMMENCEMENT

2Q 2016

FIRST TCO

1Q 2018

EXPECTED SELL-OUT

2Q 2019

SIZE

72,000 GSF; 13-stories

UNIT MIX

19 units, 2-5 bedrooms, with two duplexes

AMENITIES

24-hour doorman, fitness center, storage, bicycle room, children's play area

PROJECT TEAM

Architect	Morris Adjmi Architects
Interior Design	Morris Adjmi Architects
Contractor	Ryder Construction
Marketing & Sales	Corcoran Sunshine
Lender	Bank of the Ozarks
Equity	Family Office



PAST PROJECTS





DESCRIPTION

155 East 79th Street is located in the middle of Manhattan's Upper East Side. Central Park, many of New York's finest cultural institutions, restaurants, high end shopping and some of Manhattan's most prestigious schools are all within walking distance. This ground up condominium takes the best of pre-war design and combines it with state of the art building technologies. Each apartment includes custom hardwood floors, Italian marbles, wood burning fireplaces, Juliet balconies, and terraces.

COMMENCEMENT

2Q 2014

TCO

4Q 2015

COMPLETION DATE

3Q 2017

SIZE

38,000 GSF; 14 stories

UNIT MIX

7 full-floor duplexes

AMENITIES

24-hour doorman, gym, tenant & bike storage

PROJECT TEAM

Architect	BKSK
Interior Designer	Pembroke and Ives
Contractor	T.G. Nickel & Associates
Marketing & Sales	Corcoran Sunshine
Lender	Emigrant Savings Bank
Equity	Family Office





DESCRIPTION

“Citizen” is a new construction luxury condominium located in Chelsea, two blocks from Madison Square Park and two blocks from the Highline. The building offers a full range of unit types. The more efficient apartments are on the lower floors and the larger, higher-end residences are located on the upper floors. All apartments have access to open space. All penthouses have spectacular city views.

“Citizen” has achieved LEED Gold certification.

COMPLETION DATE

4Q 2012

SIZE

55,000 SF, 16 Stories

UNIT MIX

29 studio, one, two & three bedroom units and full floor penthouses

AMENITIES

24 hour doorman, fitness room, tenant and bike storage.

PROJECT TEAM

Architect	BKSK
Interior Design	BKSK
Contractor	Triton Construction
Marketing & Sales	Corcoran Sunshine
Lender	Bank of New York
Equity	Family Office





DESCRIPTION

“Harsen House” is a new construction luxury condominium located in the heart of Manhattan’s Upper West Side, one block from Central Park and two blocks from Riverside Park. The project was conceived as a building of mostly 2 bedroom apartments. Anbau was able to easily respond to the demand for full floor units because of the flexibility of the floor plan design. “Harsen House” is in a Landmarks District thus required Landmarks approval. The project was one of the first New York City residential projects to embrace LEED. It has LEED Silver certification.

COMPLETION DATE

1Q 2008

SIZE

60,000 SF, 16 Stories

UNIT MIX

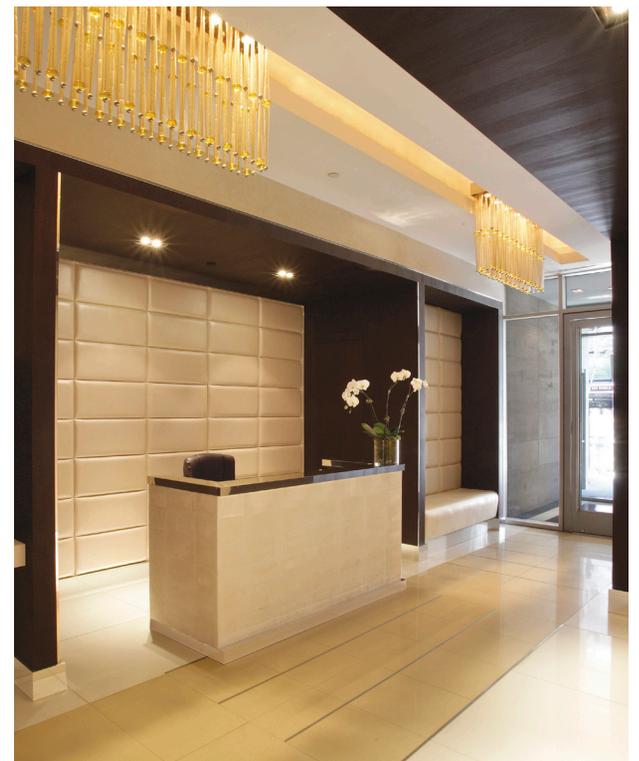
19 two & four bedroom units

AMENITIES

24 hour doorman, fitness room, tenant storage

PROJECT TEAM

Architect	BKSK
Interior Designer	Andres Escobar
Contractor	PavLak Construction
Marketing & Sales	Corcoran Sunshine
Lender	Fremont / Goldentree
Equity	Family Office





110 CENTRAL PARK SOUTH

Project Overview

DESCRIPTION

Built as a residential hotel in 1927 by Candela and Carpenter the 29-story pre-war coop is located at the south end of Central Park. Both Fifth Avenue shopping and the theater district are within easy walking distance. Anbau renovated the façade and gutted the hotel interiors to recreate pre-war apartments with spectacular views and all the conveniences of contemporary living. Three floors of penthouses were also added to the top. Special conditions included the renegotiation of the existing land lease.

COMPLETION DATE

1Q 2006

SIZE

155,000 SF, 29 Stories

UNIT MIX

64 one, two, three & four bedroom units

AMENITIES

24 hour doorman, fitness room, terrace, community space, and tenant storage.

PROJECT TEAM

Architect	Costas Kondylis Architects
Interior Design	Costas Kondylis Architects
Contractor	JT Magen
Marketing & Sales	Corcoran Sunshine
Lender	Corus Bank / iStar Financial
Equity	Family Office



DESCRIPTION

“Loft 55” is located in the now popular Clinton neighborhood in Manhattan, three blocks south of Columbus circle. Built in 1911 as a horse carriage garage the building’s concrete structure and high ceilings allowed Anbau to create efficient loft style apartments. A penthouse was added on the roof with expansive city views. Special conditions include working with the owner to create a land lease.

COMPLETION DATE

4Q 2004

SIZE

39,000 SF, 7 Stories

UNIT MIX

24 studio, one & two bedroom units, penthouse

AMENITIES

Tenant storage

PROJECT TEAM

Contractor	Matrix Construction
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Marketing & Sales	Douglas Elliman
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Lender	Commerce Bank
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Equity	Family Office
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136 WEST 22ND STREET

Project Overview

DESCRIPTION

136 West 22nd Street is located in the heart of Chelsea just a few blocks away from some of the City's most prestigious art galleries. Built in 1907 as a warehouse Anbau exposed the original brickwork and timber posts and beams to incorporate original details into the new full floor loft layouts. Three penthouse floors were added to the top. Special conditions included tenant buyouts.

COMPLETION DATE

4Q 2001

SIZE

35,000 SF, 8 Stories

UNIT MIX

eight two-bedroom and three-bedroom full-floor units

AMENITIES

Original details, full-floor layouts

PROJECT TEAM

Architect	Form Architect
Contractor	Alliance Builders Corp.
Marketing & Sales	Douglas Elliman
Lender	Bank of New York
Equity	Family Office

FARMLANDS & BRAMANS LANE

Portsmouth, RI



DESCRIPTION

Farmlands is a 72-acre farm located on the Sakonnet River. It is subdivided into 10, two-acre estate lots. Braman's Meadow is a 16-acre parcel subdivided into three one-and-a-half acre lots. All remaining land in both projects is preserved by a conservation easement and is in agricultural use. Anbau acquired the zoning variances to create open space subdivisions, installed the infrastructure, created the homeowners associations, wrote the architectural guidelines and monitored house construction for guideline compliance. The project received Outstanding Residential Development Award in 2000 from the American Planning Association.

COMPLETION DATE

2000

SIZE

72 acre farm was subdivided into 10 estate lots, 42 acres of conservation

UNIT MIX

10 two-acre estate lots

AWARDS

Outstanding Residential Development Award for 2000 from the American Planning Association

RENTAL INCOME PROPERTIES

53-55 FIRST AVENUE

Rental Portfolio



LOCATION

53-55 First Avenue is located in the coveted East Village Neighborhood of Manhattan and is less than 1/10th of a mile from our existing properties at 50-58 East 3rd Street. Situated midblock on the west side of First Avenue between East 3rd and East 4th Streets, the buildings offer a combined 48 feet of frontage and benefit from the area's high foot traffic and excellent visibility

SIZE

18,240 GSF, two 5 story buildings

UNIT MIX

22 residential units, 1-4 bedrooms
1 commercial unit

"VALUE ADD" PORTFOLIO STRATEGY

Benefits of adding 53-55 First Avenue to Anbau's East Village Residential Income Portfolio include:

Shared superintendent

Will add Studios to diversify the current portfolio unit mix.

"VALUE ADD" 53-55 FIRST AVENUE STRATEGY

Add value by renovating the lobby, upgrading, and creating additional bedrooms within fair market units.

Additional value created through the conversion of rent stabilized units.

Stable cash flow provided from the retail tenant via a long term lease.

50-58 EAST 3RD STREET

Rental Portfolio



DESCRIPTION

50-58 East 3rd Street is an existing rental portfolio composed of three adjacent buildings. It is located in the East Village between First and Second Avenues. Nearby landmarks include Tompkins Square Park, Washington Square Park, Cooper Union, New York University, the Bowery Hotel and the Standard East Village. Outside of the rent stabilized and rent controlled tenants, tenancy is composed of college students and young professionals.

ACQUISITION DATE

3Q 2016

SIZE

52,000 GSF; three six-story buildings; 71 units

