

328 Atlantic

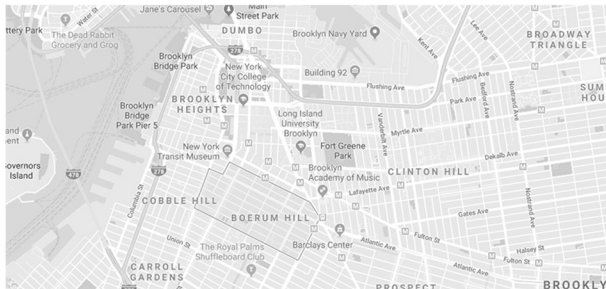
Brooklyn, Meet Spectacular.

328 Atlantic is EGC's newest project. It is a four-story luxury building located in one of Brooklyn's most vibrant neighborhoods, setting a new bar in design, innovation and sophistication for urban living.

NEIGHBORHOOD: The Best of Brooklyn

The property is located in Boerum Hill, a small neighborhood in the north-western part of Brooklyn. The neighborhood is known for its independent boutiques, restaurants, vibrant art scene, and rows of brownstones. Boerum Hill is home to many artists with art galleries, and to many young families. Notable natives and residents include Ethan Hawke, the late Heath Ledger, and Jean-Michel Basquiat. The thriving Smith Street restaurant row, the Brooklyn High School of the Arts, and Atlantic Avenue Design district are located in this popular neighborhood, and Barclays Center, Prospect Park, Brooklyn Academy of Music are among the many popular sites nearby. Boerum Hill is also known for its beautiful Historic District with many of landmark buildings. In 2012, the neighborhood was ranked No. 1 outside Manhattan in highest median home prices among all of New York City neighborhoods.





BUILDING: Modern, Spacious, Completely Reimagined

The property is located in a prime location, steps from all major subway lines and only one stop away from Manhattan. The property is located in a beautiful block, surrounded by cafes, restaurants, art galleries, schools, colleges, and shopping corridors. This property is very unique as it is a 30-foot wide (10 meters) property, much larger than the standard and neighboring buildings. The building also has 13-foot ceilings (4.5 meters), which allowed designing and creating unique and very sought-after apartments with dramatic spaces and oversized windows, facing both the front and back.

The building will have a keyed elevator that will open up directly to each apartment, providing maximum privacy. The first floor of the building provides a massive commercial space, optimum for many types of businesses. This jewel property allowed EGC, with its architects and interior designers, to carefully plan and design the building and each apartment in style, transforming the building and each of the apartments and the commercial floor into a truly unique structure.

“The striking wide and dramatic exterior perfectly frames the luxurious high ceiling and oversized windows for these spacious apartments, in this upscale building that fits perfectly the vibrant and exciting neighborhood”



CONTEMPORARY LOFTS: Light, Air, Design, Exclusive

The building will have spacious with high-ceiling 3/4-bedroom apartments with thoughtful and graciously proportioned layouts emphasizing privacy with direct access with a private keyed elevator and spectacular oversized windows. Infused with natural light, each apartment reflects extraordinary attention to detail and quality. Designed for family living and entertaining, these apartments epitomize the best of modern loft living.



PLAN: Every Factor Measured

328 Atlantic is a gem property with tremendous opportunity; EGC has therefore developed a detailed plan to maximize its potential and projected profit. EGC is purchasing the property at \$4.25M (before closing costs), and converting it to a condominium building. EGC will invest another \$1.9M to add two additional floors to the existing two floors. The first floor will be a commercial retail space and the three floors above it will be full-floor 1680 Sq. foot (156 Sm) 3-bedroom apartments. The projected total cost of the project is \$7.5M (approx.), and the total expected income from the sale of the building is estimated at \$10.3M (approx.). The total estimated time for this project is 30 months.

Financials

328 ATLANTIC LLC

Purchase Price	\$4,250,000	Sale Price	\$10,380,000
Closing	\$216,000	Closing	\$811,340
Syndication (approx.)	\$47,250	Loan Payback	\$4,892,465
Broker's Fee	\$85,000	Equity Payback	\$2,634,404
Construction	\$1,700,000		
Contingency	\$170,000	Projected Profit	\$2,041,790
Interest Reserve	\$1,058,619		
Total Cost	\$7,526,869		
		Investors Income	\$1,225,074
Construction Loan	\$4,892,465	Investors' Return	46.50%
Interest	9.00%	IRR	19%
Equity	\$2,634,404		



Developed And Managed By

East Group Capital

EGC is a New York based boutique real estate investment and development firm, specializing in high-end real estate investments in New York City. EGC was formed by Itay Gamlieli and Ofir Badash who together have more than 20 years of experience in the American real estate market. EGC has a professional team of real estate experts and is driven by uncompromised professionalism, integrity and transparency throughout every project and in dealing with its various investors.



Architecture by

Isaac | Stern Architects

Issac & Stern, the company chosen as architects for this project, is a renowned boutique architectural firm, located in the heart of New York City. Since its inception, in 1988, Issac & Stern has designed, managed, and supervised a diverse range of projects ranging from residential, community and retail establishments. Issac & Stern's knowledge, expertise and imagination are shown throughout their portfolio, and are known for their ability to bringing imagination to design concepts and harmonizing the aesthetic with the pragmatic.

ISSAC | STERN