

Stonehenge shares plans for portfolio

More than 120 real estate professionals turned out for a breakfast seminar co-sponsored by Ariel Property Advisors and featuring Richard Dansereau, managing director of the Investment Management Division of Stonehenge Partners.

The Manhattan Chapter of the Bronx-Manhattan North Association of Realtors (BMAR) and REIN NY LLC also sponsored the event, which was held at Club 101.

Dansereau shared with the audience the real estate investment strategies that have been successful for Stonehenge Partners, including commenting on the firm's acquisition of seven multi-family and retail properties in partnership with SL Green Realty Corp., a deal that closed later in the day.

Stonehenge will reposition and manage the residential portion of the portfolio on behalf of the newly formed partnership which includes a total of 402 rental units as well as prime retail located in Midtown and the Upper East Side.

As with other properties acquired by Stonehenge, Dansereau said the partnership plans to significantly upgrade a selection of units and building amenities to maximize value. SL Green will manage the commercial properties.

With the new acquisition Stonehenge now owns and

manages 27 properties, which include over 3,000 residential apartments, 604,191 square feet of retail and commercial space and 158,838 square feet of garage space. The total value of the portfolio is estimated at approximately \$2.2 billion based on recent independent, third party appraisals by nationally recognized firms.

Prior to joining Stonehenge Partners, Dansereau was president and CEO of Cadim, a real estate division of Caisse de depot et placement du Quebec, Canada's leading pension fund manager, where he managed a portfolio of real estate assets valued at more than \$10 billion comprised primarily of residential and hospitality properties.

"We wanted to create a forum that would allow professionals from the real estate industry to network with one another and hear a presentation by Richard Dansereau, who is a major player in the commercial real estate industry in New York City," said Shimon Shkury, president of Ariel Property Advisors and vice president of the Manhattan Residential Division of the Bronx-Manhattan North Association of Realtors.

Ariel Property Advisors will be participating in another event, the Bisnow Multifamily Summit, where the firm will have a trade table from 7 am to 10 am on Friday, February 27, 2012, at the Roosevelt Hotel.



Pictured l-r: Marc Lawrence, CEO & founder of REIN NY LLC and principal of American Land Services, Inc.; Nunzio Del Greco, CEO of the Bronx-Manhattan North Association of Realtors (BMAR); Shimon Shkury, president of Ariel Property Advisors; Richard Dansereau, managing director of the Investment Management Division of Stonehenge Partners; and Richard T. Guarino, managing partner, ERG Property Advisors, and 2012 BMAR president-elect. Mr. Dansereau was the keynote speaker at a breakfast seminar presented by Ariel Property Advisors, the Manhattan Realtor Chapter of the Bronx-Manhattan North Association of Realtors, and REIN NY LLC.

Photo by Sylvester Zawadzki