



Frydman and Verschleiser form United Realty Partners

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Veteran real estate investors Jacob Frydman and Eli Verschleiser have formed a new firm specializing in commercial real estate investments and independent strategic advice. The new firm, named United Realty Partners, will leverage the experience and financial acumen of its management team to capitalize on investment opportunities in commercial real estate, primarily in the eastern U.S.

Comprised of a team including over 15 real estate professionals, the firm will advise on and invest in commercial real estate projects in markets poised to benefit from favorable demographic trends including rising populations and household incomes. The firm and its affiliates will also make opportunistic investments in distressed or underperforming properties that can benefit from repositioning, redevelopment and other value-enhancing initiatives.

"Real estate continues to be an important component of a diversified investment portfolio, and we look forward to taking advantage of opportunities in the market for the benefit of our clients," said Frydman, chairman and CEO of United Realty Partners.

"Through our extensive work in the commercial real estate market, we believe there are significant and undiscovered opportunities that are poised for growth and investment," said Verschleiser, president of United Realty Partners. "This is an exciting time for people who truly understand undervalued commercial properties."

Frydman and Verschleiser have invested in numerous types of commercial real estate from urban office buildings to suburban retail shopping centers and large apartment projects. They are responsible for over \$7 billion in commercial real estate transactions including some of the most complex projects in the eastern U.S. Notable transactions include the development of Two Dag Hammarskjold Plaza, an office tower in mid-town Manhattan used solely by foreign governments as their missions to the United Nations; the redevelopment of the Aetna Building in Manhattan's financial district; the development of the Trump Tower Philadelphia; the acquisition of NBC's New York City Studios from General Electric Corp.; and the acquisition of The Global Crossing Building in New York from Goldman Sachs

In addition to advising on and investing in commercial real estate transactions, United Realty Partners, through its affiliates, intends to sponsor SEC-registered Real Estate Investment Trusts (REITs) that allow outside investors to participate in the firm's investments.

About the Principals

Frydman has acquired more than 5 million s/f of existing and to-be-developed real estate primarily in eastern U.S.; he has participated in acquisition and development transactions valued at over \$1 billion.

For most of his 30-year career, Frydman has focused on value-added investments using his strengths in structuring, financing and executing highly complex real estate transactions. As an

investor and lawyer assisting clients, he has conceived and executed numerous creative solutions for distressed or under-utilized properties. Frydman has developed a wide variety of properties from Florida to New York, including large urban office buildings, golf course communities, planned unit developments, urban retail projects, suburban office buildings, medical office buildings, financial center office projects, and assisted living facilities.

Frydman has been a guest lecturer on real estate finance at Columbia University's Masters of Real Estate Development program in the School of Architecture and as a participant in the Master's Lecturer series sponsored by New York Law School where he lectured on "Risk and Relative Risk in Business Transactions." He is also a member of the board of directors of the Bardovan Opera House, home of the Hudson Valley Philharmonic. Frydman earned a B.S. in Finance from Boston University and a J.D. from Case Western Reserve University School of Law.

Verschleiser's has conceived of and financed dozens of commercial real estate projects nationwide. Prior to forming United Realty Partners, Verschleiser served as CEO of Multi Capital Group, a New York-based private real estate investment banking firm specializing in sourcing financial solutions for its real estate clients.

Through his companies, Verschleiser has been involved in over \$6 billion of real estate transactions, including most recently, as the buy-side advisor in connection with the \$218 million acquisition of 88 Leonard St., a 352-unit apartment tower in the Tribeca neighborhood in Manhattan. Other notable transactions financed by Multi Capital Group include: Norden Park Plaza, a 650,000 s/f corporate center in Norwalk CT, which is occupied by major corporate tenants, including Northrop Grumman, Gibbs College and Pepperidge Farm; the Pennsylvania Power & Light Building in Allentown, PA designed by Robert A.M. Stern, Dean of the Yale School of Architecture - which was a 2004 top-ten award winner of the National American Institute of Architects Committee on the Environment; the Penske Headquarters campus in Reading, PA; and the Eaton Corporation Center in Cleveland, Ohio.

Verschleiser is involved in numerous community and philanthropic organizations, as a co-founder and board member of Our Place, a NYC based not-for-profit that provides support for teens in trouble. He attended NYU Real Estate Institute (REI) and is a board member of The Brownstone, a philanthropic organization in New York City that sponsors educational programs fosters community development, and cultivates the next generation of leaders for college students nationwide.

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