



Ariel Property Advisors co-sponsors breakfast seminar - attended by 120; Featured Dansereau of Stonehenge Partners

February 13, 2012 - Front Section

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 Realtor Chapter of the Bronx-Manhattan North Association of Realtors (BMAR) and REIN NY LLC also sponsored the event, which was held on January 31st at Club 101.

"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 Dansereau, who is a major player in the commercial real estate industry in N.Y.C.," said Shimon Shkury, president of Ariel Property Advisors and vice president of the Manhattan Residential Division of the BMAR.

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 multifamily 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 s/f of retail and commercial space and 158,838 s/f of garage space. The total value of the portfolio is estimated at \$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 QuÃ©bec, 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.

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

Ariel Property Advisors is a New York City investment property sales firm with an expertise in the multifamily market. The firm also produces a number of research reports including the Multifamily Month in Review: New York City; Multifamily Year in Review: New York City; Northern Manhattan Sales Report; Northern Manhattan Fundamentals Report. More information is available at www.arielpa.com.

Photo caption:

Richard Dansereau, managing director of the Investment Management Division of Stonehenge Partners, left, with Shimon Shkury, president of Ariel Property Advisors. 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 (BMAR), and REIN NY LLC.

Photo by Sylvester Zawadzki

Left to right; 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

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