



## **DHA Capital poised for \$250 million in acquisitions**

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DHA Capital, LLC is expanding its pipeline of residential and mixed-use projects in Manhattan and Brooklyn. DHA has recently sold two of its initial developments, and added that forthcoming projects of the firm represent roughly 400,000 buildable s/f.

Veteran New York real estate developer Dan Hollander, who has completed more than two million s/f of high-rise development projects in his career, established DHA and acts as the firm's managing principal. Josh Schuster, founder of Northpark Development, LLC, joined DHA as principal last year. DHA has stated that it is prepared to spend roughly \$250 million on new acquisitions in the near term.

To date, DHA's deals have stretched from Williamsburg to Harlem. At 53 Pitt Street in Manhattan's Lower East Side, DHA created and is now marketing 14 rental lofts. In Brooklyn, DHA purchased a 200,000 s/f development site at 88 Richardson St. The property, which was approved for 230 rental units, was sold by DHA in July of 2012. The firm also acquired and sold a co-op in Harlem for repositioning as a rental.

"I am encouraged by the success of DHA's initial set of deals and excited to embark on a more aggressive round of acquisitions," said Hollander. "We will continue to create value for our investors by identifying unique opportunities in standout neighborhoods."

Prior to forming DHA, Hollander was senior managing director of The Clarett Group. Among Hollander's notable developments are Sky House, Chelsea House, and 200 West End Avenue in Manhattan. He also developed The Brooklynier, a 493-unit rental in downtown Brooklyn.

Schuster is a construction and development professional who has completed roughly \$400 million of mixed-use residential development. He was a lead member on the development team for the successful renovation of 184 Kent Ave., the Cass Gilbert designed warehouse in Williamsburg that was converted into 340 rental apartments.

"DHA's specialty is identifying unique 'off-market' opportunities in what we like to call 'Blue-water Markets,'" said Schuster. "We've been able to act quickly and will continue to do so when we see value."

DHA Capital LLC is a New York-based real estate development and investment firm. DHA focuses on the development of high-quality urban infill real estate projects. The firm offers its partners and clients a long history of hands-on real estate experience covering multiple asset types. DHA Principals have successfully developed \$2.5 billion in residential mixed-use development and have a combined 30 year track record of successful projects.

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