



## **Broad Street Development expands investment capabilities with new executive hires; Plans to acquire \$2 billion in assets**

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Manhattan, NY Celebrating its 20th anniversary, Broad Street Development (BSD), a multifaceted investor and developer is expanding its investment capabilities with two senior executive hires. Matt Sobel and Ben Kahan have joined the firm as senior managing director and managing director, respectively. The duo will play a crucial role in shaping and executing the firm's investment strategy as it looks to actively acquire \$2 billion in assets over the next several years. The firm's investment strategy will leverage the overall partners' career expertise and prioritize ground up residential development and conversions, core and value add multifamily investments, and strategically located office assets in the Northeast.

"Matt and Ben are a strong fit with the amazing team we have assembled at BSD, which offers an unparalleled, institutional level of investment expertise in diverse asset classes," said Raymond Chalme, CEO of BSD. "Their overall experience and relationship-driven approach to both real estate equity and credit investments will support our broader investment strategy as we look to make some major acquisitions throughout the northeast over the next few years."

"Integrating Matt and Ben into our team amplifies our ability to identify and execute deals that fulfill our acquisition criteria," said Daniel Blanco, co-managing partner of BSD. "We are setting the stage for tremendous growth in 2025 and beyond."

Sobel brings over 12 years of experience in the acquisition, financing, and management of real estate assets across the country. Prior to joining BSD, he served as managing director and head of acquisitions at Dalan Real Estate and sat on the investment committee. During his tenure, he was responsible for sourcing, structuring, and executing over \$1.5 billion in equity and credit transactions nationwide.

Kahan also joins BSD from Dalan Real Estate, where he served as senior director and was a key member of the investment team and investment committee. While at Dalan, he helped spearhead the structuring and closing of more than \$1 billion in equity and credit transactions nationwide.

Both Sobel and Kahan have a proven track record of collaborating together with leading institutional investors, including firms such as KKR and Bain Capital.

"We are excited to join BSD at this pivotal moment in the firm's growth trajectory," said Sobel. "Ben and I look forward to leveraging our experience and network alongside Ray and Daniel's to identify

and execute compelling investment opportunities across asset classes where the partners have significant experience and a strong track record. We feel that given where market opportunities sit today, the complimentary experience and skill sets amongst the partners, provide BSD with a unique advantage - the ability to execute on both core and value-add investment strategies, as well as development in both the office and residential sectors.”

“We are excited to work on behalf of our partners and investors to deliver strong risk adjusted returns through judicious growth,” said Kahan.

With the addition of Sobel and Kahan, BSD will continue to work on behalf of debt funds, banks, and lenders to enhance the value of distressed real estate assets via their consulting arm, Paradigm Advisory Group.

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