



B&F Management

Company Overview

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B&F Management is a privately owned, fully integrated real estate management and investment company that focuses on acquiring, repositioning and operating multifamily and mixed-use properties throughout New York, New Jersey and Connecticut.

PROPERTY MANAGEMENT

As a seasoned management company, B&F Management is a best-in-class operator. We manage every property well by positioning it for maximum value through superior marketing, leasing and operational processes. Our management style facilitates efficient decision-making through open communication between corporate and on-site management and maintenance staff. Our expertise includes renovation, repositioning and lease-up of both small and large garden-style, mid-rise and hi-rise multifamily and mixed-use properties.

We ensure efficient and cost-effective management by reviewing and improving every aspect of the property's operations. We provide the following services: Property Management, Asset Management, Value-Add Redevelopment, Deal sourcing, Account Reporting, Capital Expense Management and Marketing. We also have an expertise in managing affordable housing assets (FHA-Insured and Section 8 Housing).

B&F Management

Company Overview (cont.)

MULTIFAMILY INVESTMENTS

Our acquisition and repositioning strategies at B&F Management rely on more than 20 years of experience in identifying well-priced multifamily properties where we can add value by making both capital, leasing and operational improvements. We exercise flexibility and financial discipline as we take advantage of market conditions and valuation trends.

Deal flow is sourced through local relationships in the New York, New Jersey and Connecticut markets. We have the ability to capitalize on our expertise across multiple company disciplines to evaluate opportunities and risks associated with each investment.

Acquisition Targets: Multifamily and Mixed-Use properties. Value-add assets: Properties that require moderate to significant physical renovation that will result in better rent pricing. Properties that need operational repositioning through efficiency and lowered expenses as well as locations where rent levels are at a lower price point than comparable assets.

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Sample of Prior Investments



Aspen Stratford Apartments (Newark, NJ) - a 115-unit FHA-insured multifamily property acquired for \$5,700,000. Property was later sold for \$7,000,000.



1845-1851 7th Avenue (New York, NY) - (7th Avenue & 112th Street) a 48-unit multifamily property acquired for \$1,700,000. 15 units were rehabilitated. Property was later sold for \$8,200,000.



New Horizons Apartments (Memphis, TN) – a 1,152-unit multifamily property purchased for \$4,000,000. Redeveloped all 1,152 units with a \$20 million capital improvement program. Property was later sold for \$42,000,000.

Sample of Prior Investments



107-113 West 109th Street (New York, NY)

- a 45-unit multifamily property purchased for \$4,000,000. Increased HAP Section 8 rents under the Mark-up-to-Market program by \$350,000. Property was later sold for \$8,000,000.



124 West 114th Street (New York, NY)

- 60-unit multifamily property (HUD Article V deal) purchased for \$4,000,000. Increased HAP Section 8 rents under the Mark-up-to-Market program by \$400,000. Property was later sold for \$8,500,000.



Oakwood Gardens (Mount Vernon, NY)

- a 100-unit multifamily property purchased for \$7,300,000. Increased HAP Section 8 rents. Current value is around \$14,000,000.

Sample of Current Investment Portfolio



490 Ocean Parkway
Brooklyn, NY



231-235 Second Avenue
New York, NY



Northgate I Apartments
Camden, NJ



159 Bay 29th Street
Brooklyn, NY



436-438 East 75th Street
New York, NY



2010 Ocean Avenue
Brooklyn, NY

Sample of Current Investment Portfolio



301-307 Audubon Avenue
Brooklyn, NY



8758 Bay Parkway
Brooklyn, NY



15-19 Central Park North
New York, NY



3094 Brighton 5th Street
Brooklyn, NY



365 Westminster Road
Brooklyn, NY



2049 East 17th Street
Brooklyn, NY

Upcoming Projects



Redevelopment of 12 East 37th Street, New York, by Nef Real Estate into a 700 foot 65-story residential condominium tower.

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Leadership

Yusuf Bildirici - Managing Principal

Mr. Bildirici is a Managing Principal of B&F Management and has overall responsibility for company strategy with a primary focus on raising capital. Mr. Bildirici's role is to provide strategic direction to B&F Management's Executive Team and provide support to B&F's portfolio management efforts. Mr. Bildirici's prior work experience as a principal has shown a proven track record in building and executing institutional investment strategies and leading teams.

Marc Wolfe - Managing Principal

Mr. Wolfe is a Managing Principal of B&F Management and is responsible for deal sourcing and asset repositioning. Mr. Wolfe helped found B&F Management and built a team that implemented leasing, management and renovation strategies for a 12-building apartment portfolio in the New York, New Jersey and Connecticut. Mr. Wolfe's repositioning strategy increased physical occupancies and asset revenues. This repositioning strategy included an interior renovation program as well as a large focus on energy reduction through modernization, which improved asset values while minimizing unit turnover time. This effort helped to enhance the portfolio value of the assets by over 100%.

Contact

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