



## 325 Kent

### PROJECT INFORMATION

#### PROJECT IS VERIFIED

### FUNDING

#### FUNDING NEEDED

\$287 (MIO)

#### EB5 FUNDING

\$27 (MIO)

#### EB-5 INVESTORS

54

#### INVESTMENT AMOUNT

\$500,000

### JOBS

#### JOB CREATION PER INVESTOR

50.0

#### JOB CREATION (TOTAL)

2700

#### CATEGORY

CONSTRUCTION

#### SUB-CATEGORY

NEW MULTIFAMILY HOUSING CONSTRUCTION (EXCEPT FOR-SALE BUILDERS)

### INVESTMENT

#### STRUCTURE

EQUITY

#### EXPECTED MATURITY

5 YEARS

#### EXPECTED RETURN

0.75-1.0%

**PRINCIPAL EQUITY IN PROJECT?**

YES

**IMMIGRATION & LOCATION****DOES THIS PROJECT HAVE APPROVED I-526'S?**

NO

**DOES THIS REGIONAL CENTER HAVE APPROVED I-526'S?**

YES

**DOES THIS REGIONAL CENTER HAVE APPROVED I-829'S?**

NO

**STATE**

NEW YORK

**325 KENT****OPENED: NOVEMBER 21, 2016****CLOSED: APRIL 18, 2018****DEVELOPER NAME**

325 KENT LLC, AN AFFILIATE OF TWO TREES MANAGEMENT COMPANY

**PROJECT DESCRIPTION**

THE 17-STORY MIXED-USE FACILITY WILL FEATURE A REMARKABLE GLASS AND METAL FAÇADE OFFERING INCREDIBLE VIEWS OF MANHATTAN, THE WILLIAMSBURG BRIDGE AND THE EAST RIVER.

ALL 522 LUXURY RESIDENTIAL UNITS ARE ANTICIPATED TO FEATURE HIGH-END FINISHES INCLUDING OPEN STAINLESS STEEL KITCHENS WITH CUSTOM CABINETRY, HIGH-END APPLIANCES AND STONE COUNTERTOPS. EACH UNIT IS ALSO EXPECTED TO HAVE INDIVIDUALLY CONTROLLED HEATING AND AIR-CONDITIONING UNITS, A WASHER AND DRYER, SOLID-CORE WOOD DOORS, ARCHITECTURAL CHROME HARDWARE AND CUSTOM MILLWORK. THE BATHROOMS ARE EXPECTED TO OFFER STONE VANITY TOPS AND FULL-SIZE BATHTUBS. APARTMENTS ARE PLANNED TO BE EQUIPPED WITH STATE-OF-THE-ART TELECOMMUNICATIONS SYSTEMS.

RENTAL APARTMENTS INCLUDING STUDIO, ONE-BEDROOM AND TWO-BEDROOM UNITS WILL BE LOCATED ON FLOORS 3 TO 15 OF THE BUILDING, WHILE A STRUCTURED PARKING GARAGE WILL ACCOMMODATE 500 PARKING SPACES.

325 KENT AVENUE IS THE FIRST PROJECT WITHIN A MAJOR DEVELOPMENT OF AN 11-ACRE STRETCH OF LAND ALONG THE WILLIAMSBURG WATERFRONT. THE DEVELOPMENT IN ITS ENTIRETY, IS EXPECTED TO INCLUDE UP TO 2.3 MILLION SF OF RESIDENTIAL SPACE, 575,000 SF OF COMMERCIAL SPACE AND 150,000 SF OF COMMUNITY FACILITY SPACE. ADDITIONALLY, THE PROJECT ALLOWS FOR AN EXPANSIVE 5-ACRE OPEN SPACE THAT WILL ALLOW PUBLIC ACCESS TO THE WATERFRONT.

## 325 KENT: CONTACT INFORMATION



### CONTACT PERSON

DAN SHIELDS

### ADDRESS (CONTACT)

635 MADISON AVENUE, SUITE 1300

### PHONE

+1-917-991-8911

### EMAIL

[DAN@ASCENDAMERICA.COM](mailto:DAN@ASCENDAMERICA.COM)

### WEB SITE

[WWW.ASCENDAMERICA.COM](http://WWW.ASCENDAMERICA.COM)

## PROJECT MANAGEMENT

FIRST NAME	LAST NAME	TITLE
DAN	SHIELDS	PRESIDENT

## 325 KENT: INVESTMENTS

### REG. D?

YES

### REG. S?

YES

### INVESTMENT TYPE

EQUITY

### TOTAL AMOUNT OF ESTIMATED FUNDING REQUIRED FOR ALL PHASES OF DEVELOPMENT(IN MILLIONS)?

\$287,000,000

### NUMBER OF PLANNED PHASES (PROJECTS) IN DEVELOPMENT?

1

### EXPECTED TIME TO COMPLETE THIS PROJECT OR PHASE OF OVERALL DEVELOPMENT?

MORE THAN 12 MONTHS

### IS THIS A NEW COMMERCIAL ENTERPRISE OR PURCHASE OF AN EXISTING TROUBLED BUSINESS?

NEW COMMERCIAL ENTERPRISE

### WHAT RATIO OF EQUITY TO DEBT WOULD BEST CLASSIFY THE SOURCE OF OVERALL FUNDING FOR THE PROJECT / DEVELOPMENT?

25% EQUITY : 75% DEBT

### WHAT PERCENTAGE OF OVERALL FUNDING HAS BEEN RAISED TO DATE?

MORE THAN 75%

DOES THE INVESTOR NEED TO BE ACCREDITED TO INVEST?

YES

WHAT ARE THE EXPECTED FINANCIAL RETURNS FOR THIS PROJECT?

0.75-1.0%

ON WHAT PREMISE ARE THOSE PROJECTIONS MADE?

UNDERWRITTEN CASH FLOWS

ARE RETURNS PAID ON THE INVESTMENT PRIOR TO MATURITY?

YES

IF YES, WHEN ARE THEY PAID?

QUARTERLY

CAN YOU DESCRIBE IN MORE DETAIL HOW RETURNS ARE PAID, AND UNDER WHAT CONDITIONS? FOR INSTANCE, ARE THEY ONLY PAID IF THE PROJECT IS POSITIVE CASH FLOW OR PROFITABLE. WHAT EXPENSES MUST BE ACCOUNTED FOR AND PAID PRIOR TO DISTRIBUTIONS ARE PAID TO INVESTORS?

PROJECT MUST HAVE POSITIVE CASH FLOW - AFTER EXPENSES AND DEBT SERVICE - BEFORE PREFERRED DIVIDEND BEING PAID. PRIOR TO DIVIDEND BECOMING PAYABLE, IT WILL ACCURE AND BE PAID ONCE THE PROJECT IS PROFITABLE.

CAN YOU PLEASE DESCRIBE THE EXPECTED EXIT STRATEGY AND WHAT SOURCE(S) OF DEBT OR EQUITY ARE EXPECTED TO BE USED TO REPAY THE INVESTOR'S CAPITAL INVESTMENT?

CASH FLOW FROM PROJECT IS PROJECTED TO BE SUFFICIENT TO REPAY THE INVESTMENT. FUNDS WILL BE DEPOSITED IN SINKING FUND UNTIL INVESTMENT IS REPAYABLE.

WHAT IS THE EXPECTED TERM OF THE INVESTMENT?

5 YEARS

HAVE ALL OF THE PERMITS AND PERMISSIONS FOR PROJECT DEVELOPMENT BEEN OBTAINED?

YES

IS THERE ANY PATENTED INTELLECTUAL PROPERTY ESSENTIAL TO THIS PROJECT?

NO

ARE THERE ANY OTHER NOTES OR COMMENTS TO MAKE REGARDING THIS INVESTMENT THAT WOULD BE IMPORTANT FOR THE INVESTOR TO KNOW?

CONSTRUCTION HAS BEEN UNDERWAY FOR OVER 24 MONTHS THROUGH USE OF BRIDGE FINANCING.

## 325 KENT: FEES

DO POTENTIAL INVESTORS NEED TO PAY A FEE TO OBTAIN THE OPERATING DOCUMENTS, PPM OR OTHER SUBSCRIPTION DOCUMENTS?

NO

IF YES, IS THAT REFUNDABLE IN THE EVENT THE INVESTOR DECIDES NOT TO INVEST?

NO

DOES THAT INCLUDE THE PROCESSING OF THE I-526, I-829 OR ANY OTHER LEGAL FEES ASSOCIATED WITH THE IMMIGRATION APPLICATION?

NO

IF THERE IS NO FINDER OR AGENT, WOULD YOU REIMBURSE THAT FEE TO THE INVESTOR?

NO

DO YOU PAY FINDER'S FEES TO ATTORNEYS?

NO

DO YOU PAY FEES TO UNLICENSED BROKER'S OR AGENTS?

NO

