

Development Project Summary
16 LEROY

Ryck Homes is seeking investors for the development of the site 16 Leroy Street in Manhattan, New York. The project, which will be Ryck Homes East Coast debut, will consist of a 6-story building with **71 luxury residential condominium units** that will accommodate the fast growing housing market in the area. The project will feature the most modern features and luxury amenities available for 24-hour use by its residents. This, along with breathtaking Hudson River views from each residence will make the project highly desirable and competitive.

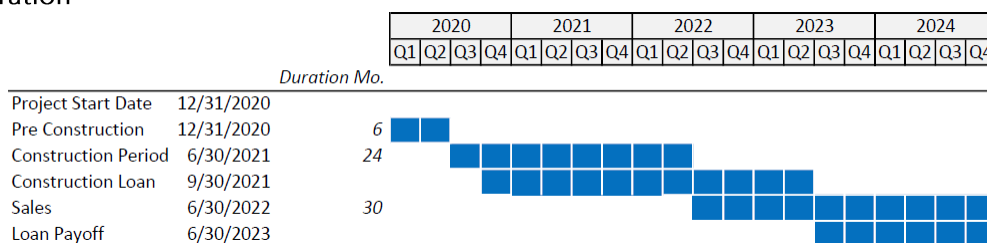
Additionally, the development is coming available at a time where the demand for luxury condominiums in the neighborhood is at its peak. Therefore, it will be a safe investment and is expected to generate attractive returns of over 20% per annum over a 5-year investment period.

Sales Revenue	1384 SF Avg.	\$3031/SF	\$4,194,324/unit
Total Sales Revenue			\$310,380,000

Costs	
Sales commissions 5%	\$15,519,000
Land Cost	\$55,000,000
Soft Costs	\$19,913,955
Hard Costs	\$110,326,624

Profit	\$87,325,023
--------	--------------

Development Duration



LP Equity Investor Return Summary

Equity Request	\$65,601,767
Levered Returns:	
IRR	21.17%
Equity Multiple	2.0