



# Financial Consulting and Housing Development



**BEST DEVELOPMENT GROUP, LLC.**

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## BDG Projects as Consultant/Advisor

### \$10-\$40 MM in Total Project Costs

- White Plains Rd II:** Bronx, NY
  - 74 units, \$19.4 MM total development cost, HDC T/E Bonds 421-a certificates
- Washington Avenue:** Bronx, NY
  - 118 units, \$33.9 MM total development cost, HFA T/E Bonds 421-a certificates
- Colon Plaza Apts.:** Manhattan, NY
  - 55 units, \$17.3 MM total development cost, HFA-Low Income & other Subsidies
- Hewitt House Apts.:** Bronx, NY
  - 83 units, \$21.7 MM total development cost, HDC Lamp & 421-a certificates
- The Children's Village:** Dobbs Ferry, NY
  - 112 units, \$4.7 MM total development cost, HFA- 501-3c Bonds
- The Tiffany:** Bronx, NY
  - 54 units, \$14.7 MM total development cost, HPD/HDC New Hop – PLP
- Victory Blvd. Senior Apts.:** Staten Island, NY
  - 39 units, \$12.5 MM total development cost, HPD 9% tax credit deals
- Selfhelp KVII Senior Apts.:** Flushing, NY
  - 92 units, \$26 MM total development cost, HDC Tax-Exempt Bonds 4% tax credits
- Richmond Hill Senior Apts.:** Queens, NY
  - 65 units, \$20.2 MM total development cost, DHCR 9%

### \$40-\$215 MM in Total Project Costs

- St. St. Ann's Terrace:** Bronx, NY
  - 641 units, \$212.3 MM total development cost, HDC LAMP/HPD LIRP & HDC – HPD New Hop – PLP
- Westchester Point Apts.:** Bronx, NY
  - 141 units, \$41.8 MM total development cost, LAMP-LIRP
- Wyandanch A & B:** Wyandanch, NY
  - 178 units, \$76.8 MM total development cost, HFA Bonds
- Park Monroe:** Brooklyn, NY
  - 214 units, \$45.9 MM total development cost, HPD 4%
- Bay Park I & II:** Brooklyn, NY
  - 672 units, \$119.6 MM total development cost, HFA 4%
- West Farms Longfellow Apts.:** Bronx, NY
  - 181 units, \$69.5 MM total development cost, HDC/HPD Bonds/4% credits
- Creston-Burnside Apts.:** Bronx, NY
  - 114 units, \$42.2 MM total development cost, HDC/HPD Bonds/4% credits
- Tremont Renaissance:** Bronx, NY
  - 256 units, \$117.7 MM total development cost, HDC tax-exempt
- 26<sup>th</sup> Street:** Manhattan, NY
  - 205 units, \$111.6 MM total development cost, 80/20 HFA



## \$10-\$40 MM in Total Project Costs

### **-53<sup>rd</sup> Street:** Manhattan, NY

- 10 units, \$11.2 MM total development cost, Inclusionary

### **-Franklin Ave Apts.:** Brooklyn, NY

- 92 units, \$24.7 MM total development cost, New Hop

### **-Enclave on 5<sup>th</sup> Ave:** Mount Vernon, NY

- 40 units, \$11 MM total development cost, HFA bonds

### **-Burnside/Walton Apts.:** Bronx, NY

- 90 units, \$30.9 MM total development cost, HFA bonds

### **-Stuyypark Apts.:** Brooklyn, NY

- 103 units, \$27 MM total development cost, HFA 236 Decoupling

## \$40-\$215 MM in Total Project Costs

### **-Surf 21:** Brooklyn, NY

- 224 units, \$82.7 MM total development cost, HFA Bonds

### **-Norwood Gardens:** Bronx, NY

- 118 units, \$49.6 MM total development costs, Mix and Match, NYC HDC/HPD

### **-29-10 Broadway:** Queens, NY

- 60 units, \$37.8 MM total development cost, Bank Loan

### **-Concourse Village W:** Bronx, NY

- 265 units, \$111.8 MM total development costs, Mix and Match, NYC HDC/HPD

### **-Lexington Gardens: II:** New York, NY

- 400 units, \$194.2 MM total development costs, Mix and Match, NYC HDC/HPD

### **-Wyandanch Building E:** Long Island, NY

- 124 Units, \$40.8 MM total development cost, HFA, 9% HCR, Mix Income

### **-Mosholu Grand:** Bronx, NY

- 152 Units, \$71.6 MM total development cost, Mix and Match, HPD Bonds



## BDG Projects as Co-Developer

### \$10-40 MM Total Project Cost

- Walton-Henwood Apts.:** Bronx, NY
  - 105 units, \$25.5 MM total development cost, HDC T/E Bonds 421-a certificates
- Louis Nine Boulevard:** Bronx, NY
  - 123 units, \$39.2 MM total development cost, HDC T/E Bonds 421-a certificates
- Jennings Street Apts.:** Bronx, NY
  - 84 units, \$28.4 MM total development cost, HDC Taxable Bonds New Hop/HPD PLP
- Intervale Avenue Seniors:** Bronx, NY
  - 48 units, \$11.3 MM total development cost, LAMP-LIRP
- 321 E 60<sup>th</sup> St. Apts.:** Manhattan, NY
  - 21 units, \$24.4 MM total development cost, HPD Inclusionary Program

### \$40-150 MM Total Project Cost

- Webster Commons (A, B, C, D, E):** Bronx, NY
  - 484 units, \$146.2 MM total development cost, 9% LAMP, NewHop, HDC/HPD Bonds/4% credits, HPD LAMP
- Morris Court Apts.:** Bronx, NY
  - 201 units, \$69.7 MM total development cost, LAMP/Inclusionary
- Van Sinderen Plaza:** Brooklyn, NY
  - 130 units, \$54 MM total development cost, ELLA, NYC HPD/HDC

\*The listed projects total to **6,168 units** and **\$2.1 billion** in total project costs



## Project Visuals

**26<sup>th</sup> Street Apartments:** 205 units, NY | NY



**Intervale Avenue:** 48 units, Bronx | NY



**St. Ann's Terrace:** 641 units, Bronx | NY



**Louis Nine Boulevard:** 123 units, Bronx | NY



**Morris Court Apartments:** 201 units, Bronx | NY





## Ronald W. Schulman, President

### Biography

Ron Schulman has enjoyed a 33 year career in affordable housing finance and development. He began his career consulting for government and non profit groups in 1984. He spent three years with the New York City Department of Housing Preservation and Development, four years as the Director of Development at the New York State Housing Finance Agency and seven years with Chase Manhattan Banks's Community Development Corporation. Mr. Schulman served as an executive officer in two affordable housing real estate companies for a total of five years. Mr. Schulman started his own consulting and development firm, Best Development Group LLC, in early 2006 and has since closed 46 projects, totaling 6,168 apartments, for over \$2.1 billion in total development costs, including projects on a joint venture basis and those for clients. He holds BA and MA degrees in Urban Affairs and Urban Planning from Hunter College, NYC.



## Best Development Group LLC

Best Development Group LLC ("Best Development") provides financial consulting and development advisory services to owners and developers of affordable housing. Best Development can also joint venture with developers to build affordable family, senior, and mixed income housing.

Best Development's consulting services specialize in feasibility studies, rezonings, tax exempt bond financing, low income tax credit applications, bank construction loans, and permanent financing applications. Best Development also focuses on mixed income rental housing applications and feasibility studies of development sites.

Best Development Group LLC ("Best Development") is a transaction-based affordable housing consultant and development company. Best Development works with non-profit and for-profit clients from the start of an affordable housing development to the construction loan closing, through the construction and requisition loan process to the permanent mortgage closing. Best Development works as a hands-on participant in the entire development process to make sure that the project is financed, closed and built on time. Best Development's completed projects range in size from a 40 unit senior citizen development to an 8 building, 640 unit, and master planned development.

For more information, please call Ron Schulman, Principal, at (914) 472-0180.



## Banks, Government Agencies, and Professional Contacts

Ron Schulman has closed transactions with the following banks and government agencies including construction and permanent financing.

### Banks/Financial Institutions

HSBC Bank  
Key Bank  
TD Bank  
M & T Bank  
Capital One Bank  
JP Morgan Chase Bank  
Wells Fargo Bank  
Bank of America  
Signature Bank  
Community Preservation Corporation  
New York City Acquisition Fund  
Citibank  
Fannie Mae  
Freddie Mac  
Oak Grove Capital  
First Sterling Financial  
Raymond James Financial  
Royal Bank of Canada  
Hudson Housing Capital  
CREA Financial



### Government Agencies:

NYS Homes and Community Renewal  
NYC Economic Development Corporation  
NYC Housing Development Corporation  
NYC Housing Preservation and Development  
US Department of Housing and Urban Devt.

### Other Professionals

Architects	Attorneys	Marketing Agents
Engineers	Expeditors	Community Contacts
Construction Managers	Appraisers	Real Estate Tax Specialists
General Contractors	Geotechnical Engineers	Accountants
Surveyors	Environmental Engineers	



## NYC ULURP (City Disposition Actions Completed/In Progress)

Ron Schulman has overseen and directly managed the disposition process on the following projects in the past several years. All of these projects required HPD, Community Board, City Planning Commission, City Council and Mayoral Approvals. The actions within these dispositions include several of the following:

- Street demappings
- Rezoning/MIH + ZQA NYC
- Environmental impact statements (EIS's)
- E-designation remediation
- Phase II environmental investigation and remediation action plan
- Affordable housing development, financings, closings, requisitions, and permanent loan conversions
- Relocation of community gardens
- Historic buildings and archeologically significant lots
- Adhering to City-approved design guidelines according to Quality Housing and HPD design guidelines.

1. Melrose Avenue Apartments, Bronx, NY, 165 units and 6,000 sf of retail - 2004
2. Courtlandt Avenue Apartments, Bronx, NY, 167 units - 2004
3. Morris Avenue Apartments, Bronx, NY, 209 units and 23,000 sf of retail - 2005
4. Highbridge Apartments, Bronx, NY, 296 units - 2005
5. Jesup Avenue II Apartments, Bronx, NY, 75 units - 2006
6. Boricua Village, Bronx, NY, 690 units, 42,000 sf of retail, 120,000 sf College – 2004-6 (Environmental Impact Statement, Urban Renewal Plan and City Disposition)
7. Myrtle Avenue Apartments, Brooklyn, NY, 780 units, 200,000 sf retail-2006-09 (Street demappings & air rights purchase, sewer easements.)
8. St. Anns Avenue Apartments, Bronx, NY, 641 units, 50,000 sf retail- 2006-2012 (M1-1Rezoning to Residential/Mixed, Environmental Assessment)
9. Webster Avenue Apartments, Bronx, NY, (Rezoning and Environmental Assessment) 2007-2010. 450 apartments & 150 space parking garage. 2007-2012
10. Concourse Village West/156<sup>th</sup> Street, Bronx, NY. (Rezoning, Environmental Assessment and Financing) 2013-. 210 Apartments and 100 space parking garage
11. Van Sinderan Plaza, Brooklyn, NY (Rezoning, Financing and Co-Development) 2016- 130 Apartments and approx. 16,900 SF of retail space
12. 1099 Webster Avenue, Bronx, NY (Rezoning and Financing) 2016- 280 Apartments and approx. 24,400 SF of retail space
13. 241<sup>st</sup> and Furman Avenue, Bronx, NY (Rezoning and Financing) 2016- 140 Apartments and approx. 23,000 SF of retail space



## Meet the Team

Best Development Group LLC's Founder and Principal, Ron Schulman, has enjoyed a successful career of 33 years in the affordable housing development field. Ron spent 14 years in banking and finance, 7 years in consulting and development, and since June 2006, has led Best Development Group to close and develop 44 projects for \$2.1 billion in total development costs for its clients and partners. These efforts have created or rehabilitated 5,892 affordable housing units.



Nelly Evans, Vice President, has 27 years' experience in affordable housing finance and development. Nelly spent 18 years at various positions with the New York State Housing Finance Agency, and joined Best Development in March 2007.



Celida Guzman, Project Analyst/Office Manager. Celida joined Best Development in October 2017.



## Contact Info

For more information about the financial consulting and development services of Best Development Group LLC, please call Ron Schulman, Principal, or Nelly Evans, Vice President, at (914) 472-0180 or send an email.

We look forward to working with you on your project!

Contact Ronald Schulman, Principal

Tel: (914) 472-0180

ron@bestdevelopmentgroup.com

