



**EXCEL**  
PROPERTY CONSULTING



HYMIE MISHAN, FOUNDER



## BRIGHTON WAY, BEVERLY HILLS— \$41,000,000

The two story splendid retail building at 9533 Brighton Way has 150 feet of irreplaceable frontage located in the heart of the Golden Triangle in Beverly Hills. Excel arranged the \$41,000,000 non-recourse refinancing from a non-traditional REIT lender. The new loan replaced the original acquisition financing, funded the remaining costs needed to stabilize the property, and provided additional liquidity for ownership, all at an attractive 80% Loan to Value.

## EXCEL PROPERTY CONSULTING

For over twelve years, we have been managing commercial property and prudently supervising all aspects of management, financing, capital planning, and leasing on behalf of others.

At Excel Property Consulting, we aim to build strong, lasting relationships, looking beyond individual transactions and concentrating on your long-term real estate goals.

We deliver value across the spectrum of services by providing in-house property management, consulting, and financing solutions, while offering access to an extended network of brokers, attorneys, lenders, tax advisors, maintenance contractors, construction specialists, and other professionals to ensure that your portfolio reaches its full potential.



## 140 W 34TH, NEW YORK— \$17,000,000

Located in the heart of the 34th Street shopping corridor between 6th and 7th Avenues, the 25 x 99 parcel sits directly across from Macy's Herald Square, and has tremendous visibility and presence for Skechers, the sole occupant of the entire four story building. National retailers in nearly every category continue to show strong demand for space in this market.

Despite a single tenant expiration two years from the point of refinance, Excel arranged for a \$17,000,000 non-recourse life company refinancing fixed at 1.90% over the 10 year US treasury, with no reserves or guarantees required as additional collateral. Several New York banks and CMBS lenders also had strong interest.







## 93 NEWBURY STREET, BOSTON- \$15,000,000

This 16,020 SF single-tenant building had a spectacular Ralph Lauren buildout but a significantly below market lease with over nine years to go. Excel arranged the \$15,000,000 non-recourse refinancing with a Boston based lender that appreciated the location above all others, with a ten year fixed rate and a 1:1 Debt Coverage Ratio.

## COMMERCIAL MORTGAGE FINANCING

Financing plays a critical role in any commercial or multifamily portfolio. Your capital structure can make the difference between a struggling portfolio and a healthy one. Using extensive relationships with numerous lenders in the marketplace, we will provide you with highly competitive rates and seamless execution.

Our team will work with the lender, attorney, and all third parties from the moment the financing is contemplated, right through the closing, such that you can simply observe and approve as necessary. With this service commitment, we deliver far more than the traditional brokerage relationship.

While you may have developed some valuable banking contacts over time, Excel Property Consulting can offer to share long-standing relationships with numerous traditional and non-traditional lenders, including regional and national banks, conduit lenders, agency lenders, life companies, credit unions and private equity funds

**STREAMLINED PROCESS**– Today’s banks have developed a reputation for driving borrowers crazy with their onerous compliance requirements, “know your customer” provisions and overbearing loan documents.

We have the resources and experience to deal with all that for you. All you need to do is observe and approve.

**PROFESSIONAL OFFERING PACKAGE**– We will create a professional offering package on your behalf to be submitted to prospective lenders that includes:

- SUMMARY OF PROPOSED FINANCING
- MARKET OVERVIEW AND ANALYSIS
- LEASING AND DEVELOPMENT STRATEGY
- RENT ROLL
- 10-YEAR ARGUS PROJECTIONS
- BORROWER PROFILE
- LEASES
- FLOOR PLANS
- RENDERINGS
- HISTORICAL OPERATING STATEMENTS
- BORROWER FORMATION DOCUMENTS
- OPERATING AGREEMENTS

Aside from superior rates and loan terms, Excel Property Consulting will seek to deliver maximum proceeds, while minimizing prepayment penalties, amortization, and loan costs.

## 57-65 E OAK, CHICAGO – \$60,000,000

This rarely available Oak Street asset is located on one of the most celebrated luxury shopping streets in the U.S. and situated in Chicago's Gold Coast neighborhood, just steps from Michigan Avenue. The two buildings sitting on the 108 x 104 parcel were vacated 100% at the closing, providing the Sponsor with the opportunity to completely redevelop the building into a truly unique luxury retail and restaurant space. Without cash-flow and with at least two years until stabilization, Excel turned to its' non-traditional lenders for an offering that appreciated both the asset location and strong sponsorship, arranging a \$60,000,000, 68% Loan to Value, 90% non-recourse acquisition and construction loan at an interest rate just over 4%.



## PROPERTY MANAGEMENT

Excel Management provides commercial and residential property management on behalf of prospective Clients using a professional, value-added approach. Our clients want to enjoy the stability, tax advantages, and upside potential of owning real estate, but do not always have the staff, leasing and service contacts, or financing contacts to bring each property to its highest potential.

**CLIENT BUSINESS PLAN**– We will create a business plan that identifies the client's short term and long term goals, establishes the preferred method, manner, and frequency of reporting, creates a detailed rent roll, proposes strategic initiatives to improve cash flow and property value, and provides a 12-month and 5-year projection.

**TENANT ABSTRACTS & RENT COLLECTION**– As part of your Business Plan, we will prepare Abstracts for all leases, after which you will have a clean, easy-to-access summary of all key information. A thorough lease and expense audit will follow, after which we often identify new revenue opportunities, and recover lost dollars that go straight to your bottom line.

**LEASING**– We utilize a multifaceted, hands-on approach to bring in the right tenancies. The perfect lease can come from an internet listing, word of mouth, building signage and advertising, direct mailing to targeted markets, direct tenant contact, or simple cold calling.





## 895 BROADWAY, NEW YORK— \$65,000,000

One of the premier Equinox locations in the country, 895 Broadway was stable and leased for the long term, with the Sponsor seeking longer financing than the traditional 10 year offerings. Excel was able to leverage the strong New York location and stabilized nature of the asset to generate substantial interest, ultimately arranging for a \$65,000,000 non-recourse financing from a life company lender.

## CONSULTING SERVICES

**PORTFOLIO ANALYSIS**— Our clients have benefited from comparing their network with ours as it relates to service and maintenance contracts, professional and accounting services, legal contacts, leasing agents, property tax consultants, insurance providers, and other management functions. Others found it helpful to discuss the potential highest and best use for their property, and how they can get there.

**TENANCY ANALYSIS**— Some clients are happy to manage their own portfolio, but don't have the time or resources to periodically review their tenant to identify opportunities for additional revenue. Excel can conduct a lease audit to compare potential revenue with actual billings and collections. Examples of uncovered opportunities include built-in tenant buyouts, roll-to-market leasing, use conversion, density analysis, air rights considerations, and underutilized spaces.

**DUE DILIGENCE**— As part of your acquisition due diligence process, we can present an unbiased, comprehensive view for buyers, complete with a pro-forma, a line-by-line comparison versus seller projections and notes on all differences. We can study the war room as any diligent owner should, and highlight the most relevant risks and concerns.

**COMPLEX TRANSACTIONS**— Our transactional experience includes multi-tiered investment and promote structures, mezzanine debt and preferred equity, securitized and portfolio loan workouts, tenant bankruptcies, partner restructuring, international property, tax efficient capital structures, and 1031 exchanges.



### 399 KNICKERBOCKER AVENUE, BROOKLYN – \$12,000,000

The Sponsors had emptied out the all-retail three story building, drawn up plans for a new building, and pre-leased the upper floors to Blink Fitness and Modell's. Excel arranged for a \$12,000,000 construction loan utilizing the as-stabilized value of the new development as collateral for the lender.



### 400 AVENUE U, BROOKLYN – \$2,250,000

This 4,500 SF corner retail condominium was newly built and leased to two retail tenants. Sponsorship had recently completed a sellout of the residential above. Excel arranged for a local bank to provide \$2,250,000 non-recourse financing at attractive long term rates.







## BURGER KING NY & NJ— \$8,720,000

Excel turned to its regional NYC relationships to obtain traditional mortgage financing for this portfolio of owner-occupied Burger King franchises. With the chosen lender particularly interested in the performance of the Sponsor's operating company, Excel assisted in presenting an updated financial statement, and stayed involved throughout the underwriting process. Ultimately the transaction closed with a ten-year fixed rate of 3.9%.



## 540 FULTON STREET, BROOKLYN – \$25,000,000

The Sponsors had negotiated a contract to purchase air rights from a neighbor and were looking to knock the existing building down. Excel arranged for a \$25,000,000 short term bridge loan utilizing only the appraised value of the land, enabling sponsorship to fund tenant buyouts, the air rights purchase, and other pre-development costs at a floating interest rate just over 3%.





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## PROVEN TRACK RECORD

**COMMERCIAL LOANS TOTALING \$300,000,000+ CLOSED IN 2015.**

Before founding Excel, Hymie Mishan, CFA served for nearly ten years at a private real estate acquisition and management office as the Director of Real Estate. Mr. Mishan's responsibilities included sourcing and closing new acquisitions, maximizing value in the existing portfolio, and more recently the divestment and 1031 exchange of over two dozen real estate assets in Manhattan and the nearby vicinity.

Prior to this, Mr. Mishan worked in Chicago as an Investment and Trading Analyst for Citadel Investment Group, one of the largest and most successful hedge funds in the United States. He received his CFA charter in 2010 (Chartered Financial Analyst) and earned a B.S. in Finance and Statistics and Operations Research from NYU's Stern School of Business, Magna Cum Laude, in 2004.

TWELVE YEARS MANAGING, IMPROVING, REFINANCING AND LEASING DOZENS OF LARGE SCALE, MIXED USE PROPERTIES

COMPLETED APPROX. SEVENTY-FIVE SALES, PURCHASES AND 1031 EXCHANGES

REVIEWED, ABSTRACTED OR AUDITED >400 RETAIL LEASES

ADVISED ON SEVERAL COMPLEX TRANSACTIONS INCLUDING ESTATE PLANNING, TAX EFFICIENT OWNERSHIP STRUCTURES, LOW-BASIS PROPERTY TAX PLANNING, AND PASSIVE VERSUS ACTIVE INCOME CONSIDERATIONS AT THE PERSONAL LEVEL

EXTENSIVE NETWORK OF LEGAL, BROKERAGE, BANKING, AND SERVICE CONTACTS

LICENSED REAL ESTATE BROKER

CHARTERED FINANCIAL ANALYST



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