

Developer Advisory Services for Condominium and Mixed-use Projects

New York's leading residential management
company and developer consultant





A message from our New Development Group President

When people think of New York City, many things may come to mind – most notably, the city’s iconic skyline.

Since the formation of FirstService Residential’s New Development Group in 2015, my division has consulted on nearly 200 multifamily residential developments, representing nearly \$45 billion in construction costs and millions of livable square feet.

We have lent our consulting and management expertise to developers of some of the city’s most prominent buildings – most recently, Jean Nouvel’s 53 West 53 supertall tower above the Museum of Modern Art; Rafael Viñoly’s 432 Park Avenue; One Wall Street and Claremont Hall, two of the largest residential conversions in Manhattan; and the ongoing residential conversion of the historic Waldorf Astoria New York Hotel.

Developers and owners rely on our team to deliver on every stage of a project – from consulting to official opening and turnover to the residential board in condos – and the experience we bring to the table has never let them down.

The great relationships we build are why 95% of clients retain us as their property management partner once the building transitions from sponsor to residential board.

I invite you to learn more about FirstService and how we help our clients put their stamp on one of the greatest cities in the world.



Marc Kotler

President

New Development Group



Moving your vision forward.

Our goal is to turn your vision into a place people desire to call home. When developers partner with us, the first thing we do is listen to fully understand your specific goals and challenges. We then customize our services to help you curb costs, increase revenue, and enhance the value of your building.

Pre-development consulting

Our work begins before you break ground. During the design and construction phases, we review architectural plans and drawings to help your development exceed the expectations of future residents and deliver the profits you expect. With nearly 200 properties opened across the New York region, your investment will benefit from our unrivaled depth of experience.

- Amenity and common space layouts
- TCO phase scheduling
- Back- and front-of-house operations
- Energy procurement consultation
- Vendor and service contract recommendations
- Door keying and unit numbering scheme

Pre-opening budgets and financial management

Accurate budget forecasts are a baseline requirement for new developments. They serve as a compass to guide your team through complex revenue and expenditure analysis. Our suite of financial services helps our clients make informed decisions about their assets and supports compliance with New York housing laws.

- Schedule A and B preparation
- Initial budget creation
- Insurance policy placement and compliance review
- Operating expense and staffing projections
- Recruitment and hospitality training for resident manager and building staff
- Reserve study analysis
- Local union negotiations

Developers and investors trust us with their most valuable assets.

Since 2003, we've opened and consulted on hundreds of new residential developments, a claim that no other management company in New York can match. While our developer advisory portfolio reaches beyond the five boroughs, our goal remains the same for every client – reduce costs, enhance curb appeal, mitigate risk, and create a luxurious experience for future residents.



432 Park Avenue towers 96 stories (1,400 feet) above Manhattan's Billionaires' Row and is the benchmark of service excellence for ultra-luxury condominiums. As pre-development consultant and managing agent, FirstService deployed a five-star service package akin to an exclusive luxury hotel or resort.

Client: CIM Group and Macklowe Properties



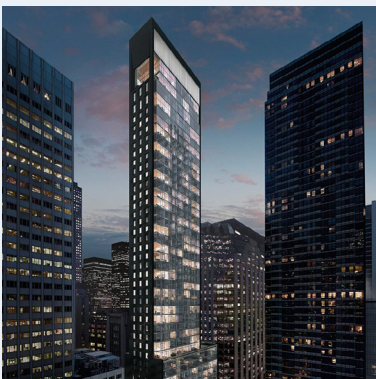
Front & York, a 480-unit mixed-use condo property in DUMBO, Brooklyn, occupies a city block, contains resort-class amenity spaces, and 150,000 square feet of retail. In addition to managing the property, FirstService provided pre-development consulting services, including design drawing review for front- and back-of-house operations, amenities, and initial budget development.

Client: CIM Group and LIVWRK



The Plaza Hotel & Residences, the historic landmarked building in Midtown Manhattan, comprises 181 condo units and 282 guestrooms. Our advisors worked with the developers during the pre-opening phase, which included a hotel-to-condominium conversion, amenity upgrades, and hospitality coaching for building staff.

Client: El Ad US Holding, Anbang, and Daija USA



Baccarat Hotel & Residences, a 50-story mixed-use condo tower in Midtown Manhattan, contains 60 luxury units and 114 guestrooms. FirstService was retained during the early stages of development to create a seamless luxury experience for both the unit owners and hotel guests, and to deliver hospitality training to building employees.

Client: Tribeca Associates and Starwood

A closer look at our property management and advisory portfolio:



53W53

Client: Hines, Goldman Sachs, Pontiac Land

Scope of services:

- Pre-development consulting
- Hospitality training
- Pre-opening
- Full-service management



The Beekman Hotel & Residences

Client: GFI Development

Scope of services:

- Pre-development consulting
- Hospitality training
- Pre-opening
- Full-service management



One Wall Street

Client: Macklowe Properties

Scope of services:

- Pre-development consulting
- Hospitality training
- Pre-opening
- Full-service management



277 Fifth Avenue

Client: Lendlease US

Scope of services:

- Pre-development consulting
- Pre-opening
- Full-service management



One Beverly Hills

Client: Alagem Capital Group, Cain International

Scope of services:

- Pre-development consulting

200+

Properties
Opened

800+

Properties
Managed

90,000+

Units
Managed



FirstService-affiliated brands offer exclusive and unrivaled support.

We understand what matters to you most – lower operating costs, strong returns on investment, and solutions that position your property as a competitive asset upon initial opening and into the future.

Our in-house resources truly make a difference to our clients.



Energy procurement, emissions reduction, and utility bill audits



Banking, cash management, lending solutions, and an affiliated insurance brokerage offering lower annual premiums and better terms and coverage limits



Dedicated owner's representative for condominium punchlist services, capital improvements, expansions, retrofits, and remediation projects



"We are impressed with the support system that comes with FirstService, including their affiliated insurance brokerage, project management for our amenity space upgrade, and their energy team. It is a comfort that it's all under one umbrella."

– Steven G., Building Owner

Our people are why owners and developers have trusted FirstService Residential since 1983.



Jeff Poirot, a vice president of our New Development Group, has developed a signature blend of solutions that reframe hospitality-infused services to meet the needs of high-caliber residents. He oversees our on-site management teams at the historic Plaza Hotel & Residences, 432 Park Avenue, The Beekman Hotel & Residences, Baccarat Hotel & Residences, and their associated retail spaces.

Maria Hurst, a vice president of our New Development Group, helps developers and condo boards maintain standards of luxury that elevate resident lifestyle and maximize curb appeal. She's helped clients solve complex issues involving building budgets, financial management, building staff agreements and disputes, and housing law compliance. Her luxury management portfolio includes One and Two Waterline Square, 108 Leonard, 1110 Park Avenue, and The Whitman at 21 East 26th Street.



Aziz Bendriss has served as General Manager of 53 West 53 since 2019, where he developed a robust, site-specific training program for the management team and building staff. Aziz has served as a professor in facilities and hotel operations at New York University and developed global service excellence training programs for Christian Dior, Ritz-Carlton Resorts, and EDITION Hotels.

Len Czarnecki has served as General Manager of 432 Park Avenue since 2017. He oversees all facets of building operations and developed a hospitality coaching program for building employees and his team of property managers. His curriculum focuses on active listening, emotional intelligence, asking the right questions, and delivering consistent results.



Get to know FirstService Residential. Trusted advisor and management partner since 1983.

Our advisory and management portfolio comprises some of the most coveted residential properties in New York City and beyond. Let us help you deliver your vision into a livable asset that elevates your legacy and the lifestyle of your residents.

Let's talk.



Marc Kotler, President
New Development Group
marc.kotler@fsresidential.com
212.634.5420



Athenes Bauza
Business Development Director
athenes.bauza@fsresidential.com
212.324.9065

Manhattan Office
575 Fifth Avenue, 9th Floor
New York, NY 10017



Visit us online at
www.fsresidential.com/new-york

