



# BAYROCK GROUP

REDEFINING REAL ESTATE, INVESTMENT AND DEVELOPMENT



## COMPANY OVERVIEW

**BAYROCK GROUP, LLC** is a private real estate investment and development firm specializing in luxury residential, commercial and mixed use projects. Through its affiliated entities, Bayrock has made investments in transactions comprising real estate assets valued in excess of \$2.5 billion. Bayrock's flexible investment strategy allows it to pursue investments in a variety of sectors and markets. Through the direct investments of its principal and strategic relationships with private and institutional investors, Bayrock has completed investments in hotels, multi-family residential, retail and office properties in the United States and Europe. In the United States, Bayrock currently owns and is developing properties in the New York City, South Florida and Arizona markets. In Europe, Bayrock Group developed seven luxury waterfront hotel resorts on the Mediterranean Sea and throughout Europe. The hotels are managed under the flag Rixon Hotels. Bayrock Group is in strategies partnership with FL Group, an international investment company, focusing its activities on two areas of investments, Private Equity and Capital Markets. FL invests by using its balance sheet and believes that the company's structure offers great flexibility regarding its investments. FL Group's head office is in Reykjavik and has offices in Copenhagen and London. At the end of first quarter 2007 FL Group's total assets amounted to ISK 303 billion (EUR 3.4 billion). Its market capitalization at the end of March 2007 was ISK 236 billion (EUR 2.7 billion).





Trump SoHo • New York City



## U.S. PROJECTS

### TRUMP SOHO HOTEL CONDOMINIUM

Bayrock Group, The Trump Organization, and The Sapir Organization are developing the 385,000 SF Trump SoHo, located in Manhattan's prestigious neighborhood of SoHo, at the intersection of Spring Street and Varick Street. The luxury hotel condominium tower will consist of approximately 400 units in a 45-story tower and will have spectacular views of Manhattan, sweeping views of New York Bay, the Statue of Liberty and downtown Manhattan. The hotel is being designed by world renowned architects David Rockwell and Gary Handel, and will be furnished by Fendi Casa Furniture. The hotel will feature 30,00 SF of commercial space, a BLT operated restaurant and world class spa.



## U.S. PROJECTS

### TRUMP INTERNATIONAL HOTEL AND TOWER FORT LAUDERDALE

Bayrock Group and The Trump Organization are developing a 320,000 SF Trump International Hotel & Tower on Fort Lauderdale Beach, Florida. Trump International Hotel & Resort is a luxury condominium hotel designed by Michael Graves, one of the world's leading architects. The 298 units hotel will stand 24 stories tall. Trump International Hotel & Tower will feature a five-star restaurant, world-class spa and fitness center, and a mosaic-tile pool overlooking the Atlantic Ocean.



TRUMP  
INTERNATIONAL  
HOTEL & TOWER  
FORT LAUDERDALE



Trump International Hotel & Tower, Fort Lauderdale



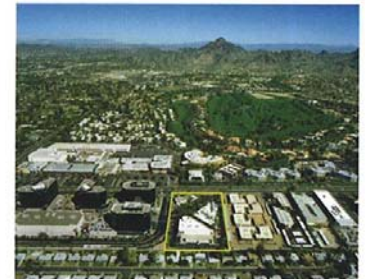


Trump International Hotel & Residences, Phoenix

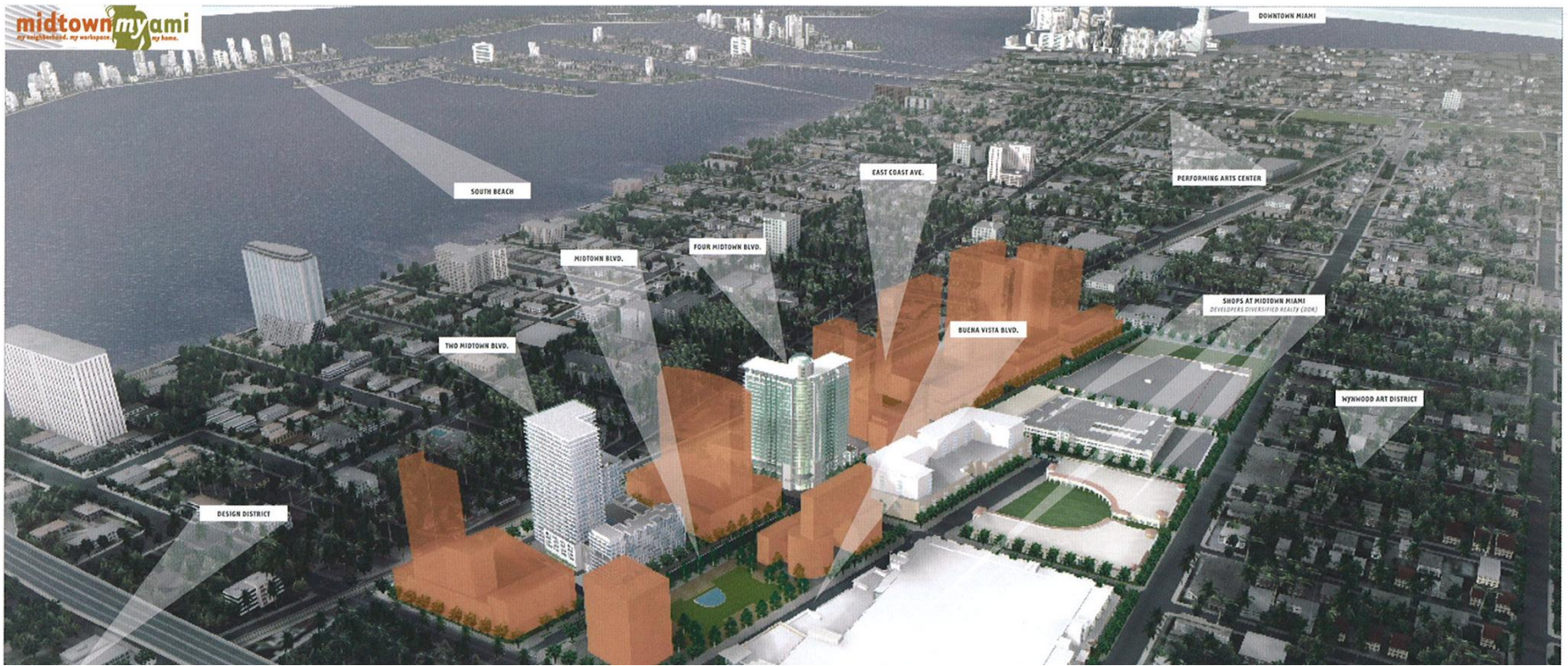
## U.S. PROJECTS

### TRUMP INTERNATIONAL HOTEL AND RESIDENCIES, PHOENIX

Bayrock Group and The Trump Organization are developing a 600,000 SF Trump International Hotel & Residences in Phoenix, Arizona. The mixed-use project is located on the southeast corner of 26<sup>th</sup> and Camelback Road, which is considered one of Arizona's finest pieces of property, in the heart of the Biltmore area. The luxury hotel will provide expansive panoramic views of the city and the surrounding mountains. The project will contain approximately 170 units of residential condominiums measuring 375,000 SF and approximately 180 hotel units measuring 185,000 SF. Amenities include and exclusive 20,000 SF spa, swimming pools, business center and a world-class celebrity chef restaurant. The rooftop will contain swimming pools, bars, and exquisite gardens. The development site is situated in the heart of the prestigious Biltmore Corridor in Phoenix, Arizona. It is contiguous to the Esplanade, Ritz Carlton Hotel, Esplanade Place and across from the exclusive Biltmore Fashion Park which contains notable retailers such as Gucci, Carrier, Sales Fifth Avenue, Escada, Polo by Ralph Lauren, and Neuman Marcus Galleries. Additionally, within walking distance are over 20 high quality restaurants. Just east of the property is The Phoenician Resort, The Royal Palm Hotel, Scottsdale Fashion Square and Old Town Scottsdale. Phoenix International Airport is just 15 minute drive away.



TRUMP  
INTERNATIONAL  
HOTEL & RESIDENCES  
PHOENIX



## U.S. PROJECTS

### MIDTOWN MIAMI

Bayrock Group and a partner have acquired and are developing a 56-acre parcel of land located at Miami, Florida. The project, when completed, will feature approximately 3,000 residential units and 1.2 million SF of retail space. The property is part of Buena Vista, the largest remaining undeveloped parcel of land in Miami. Its location, squarely in the city's geographic center, is between the world-famous South Beach, downtown Miami and the Miami International Airport. The immediate neighborhood surrounding the site is experiencing a renaissance. The Design District, immediately north of the property has attracted the best international designers and creative personalities. Just to the south of the property the City of Miami is constructing a \$ 300 million Performing Arts Center that will be the cultural center of Miami's diverse international community. The Performing Arts Center is expected to revitalize this neighborhood much way Lincoln Center did to Manhattan's Upper West Side.







Waterpointe • Whitestone, New York

## U.S. PROJECTS

### WATERPOINTE, WHITESTONE, NY

Bayrock Group and a partner have acquired and are developing an 15-acre parcel of land located along the East River in Whitestone, Queens. The project has received signoff approval from NYC Planning to proceed with and enter into official re-zoning of the site from manufacturing to residential. The site is currently being re-zoned from M-1 manufacturing to R3-2 Residential zoning. The site is currently in the midst will provide a dean environment to the community. The development will include the new construction of 115 residential units and a publicly accessible waterfront and common open space. The residential plan consists of 97 attached town homes and 18 single family homes. The residential waterfront community will be first of its kind in the area. The property is one of New York's largest remaining undeveloped waterfront parcels of land. The site is located in between the Throgs Neck and Whitestone Bridges, and extremely accessible to Manhattan, Bronx, Long Island, the Westchester. The surrounding residential neighborhood features high-end new construction, tear-downs and renovation, a true residential renaissance.



Loehmann's Seaport Plaza • Brooklyn, New York

## U.S. PROJECTS

### LOEHMANN'S SEAPORT PLAZA, BROOKLYN, NEW YORK

In Brooklyn, Bayrock's investment include ownership of the Loehmann's Seaport Plaza, an upscale retail establishment in Brooklyn, New York. Loehmann's Seaport Plaza is a three-story 280,000 SF retail center located on Emmons Avenue, the major thoroughfare in Sheepshead Bay, Brooklyn. The property is located in the center of Brooklyn's burgeoning Russian community, offering proximity of extraordinary demographics and multiple means of transportation. Loehmann's Seaport Plaza is fully leased on a long-term basis to quality tenants with very few near-term expirations. The property's roster of 13 high quality national and local tenants includes: Loehmann's, Nine West Shoes, Royal Princess Jewelers, and a host of restaurants and retailers.



## **U.S. PROJECTS**

### **354 VAN SICKLEN STREET CONDOMINIUM, BROOKLYN**

The condominium project features 14 residential units totaling over 14,000 SF, with 14 parking spaces. Characterized by brownstones and tree lined streets, Brooklyn is one of the fastest growing markets in New York state. The area is home of 2.45 million people and Kings County (Brooklyn) is the most populous area with a very diverse population.

### **LIBERTY VIEW CONDOMINIUM, BROOKLYN, NEW YORK**

The condominium project contains 5 floors with 18 units totaling 15,732 SF with 1,700 commercial SF, 4,000 SF storage space and 15 parking spaces. Liberty View Condominium is located at a premier South Park Slope location which is a primarily residential neighborhood with tree lined rows of brownstones and only one block from the 7<sup>th</sup> Avenue Subway station and the 526-acre Prospect Park, the adjacent to the Park Slope Historic District.

### **SKY TOWER CONDOMINIUMS, BROOKLYN, NEW YORK**

Sky Tower Condominiums is a 108,400 SF mixed use condominium and medical office development in Brighton Beach, Brooklyn. It is a fully “as-of-right” development in which approved plans and site plan. Sky Tower Condominiums are only steps away from the board walk and Atlantic Ocean, only two blocks from the subway and adjacent to Belt Parkway entrance.

# INTERNATIONAL PROJECTS

## HOTEL DU PARC

Bayrock Group and a partner are acquiring Hotel du Parc located in city of the Mont-Pelerin near the internationally renown resort of Montreaux. The existing hotel will be converted into ultra-luxury Kempinski residences and will feature approximately 25 units ranging from 150-300 square meters. The hotel residencies will also include amenities such as Michelin Star chef and restaurant, cigar lounge, library, wine cellar, conference space and business center, pool, tennis courts and more. The Hotel du Parc has immaculate views of Lake Geneva, and is located 40 minutes from Geneva city center.

## HOTEL AMBASSADEUR

The Hotel Ambassadeur is located in the heart of Juan-les-Pins, in the French Riviera that enjoys 300 sunny days a year. 15 kilometers from the Nice Airport and just 200 meters from the fine, sandy beaches, the Hotel Ambassadeur basks in an idyllic setting of greenery, palm trees and azure blue. The avant-garde architecture and greenery make the Hotel Ambassadeur a well-known address on the French Riviera, with its central atrium housing gigantic palm trees beneath a glass roof and palm tree lined blue lagoon outdoor pool. The Hotel Ambassadeur offers three restaurants and a piano bar, 600 square meters of conference rooms, direct access to the Juan les Pins Convention Center, room service, fitness center, indoor and outdoor pools, garage, business center, WIFI throughout the hotel and a private beach with a restaurant within walking distance from the hotel.





R I X O S

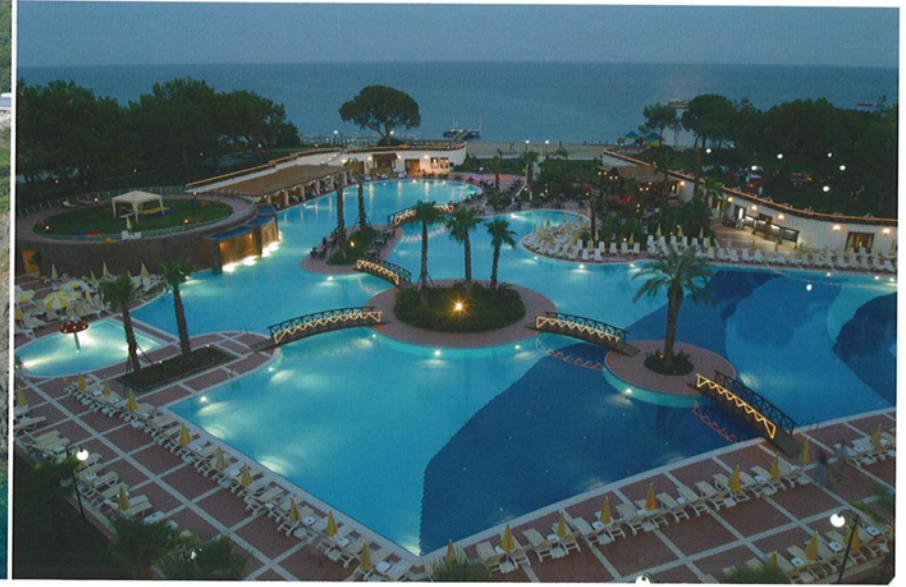
HOTEL Bodrum

MUGLA, TURKEY

## INTERNATIONAL PROJECTS

### THE RIXOS HOTEL BODRUM

The Rixos Hotel Bodrum is a five-star hotel resort located in Bodrum, Turkey on the Mediterranean Sea. The resort is integrated in a beautiful park with 2,012,850 SF of private area. Bodrum is entirely surrounded by idyllic forests of pine trees and its private bay. The hotel is in close proximity to the Bodrum Tourism Center. The main building houses 198 standard rooms, 118 deluxe rooms and 13 suites in the bungalows. Also included on the property are an extensive spa and fitness center, with latest state-of-the-art equipment, wellness center with sauna, hamam (Turkish bath) and a beauty salon.



## INTERNATIONAL PROJECTS

### THE RIXOS HOTEL TEKIROVA

The Rixos Hotel Tekirova is sprawling Mediterranean resort estate of 1,024,126 SF. The complex encompasses 503 rooms, 96 separate villas, seven restaurants and nine bars. The resort attracts enthusiasts of tennis, archery, beach volleyball, water polo, aerobic, tai chi and aikido, who utilize Rixos' stunning sports and recreational facilities. The property also features three large pools, a fitness center, wellness center with sauna, hamam (Turkish bath), beauty salon, and a world-class spa with skin treatment center. Hotel Tekirova is located at an idyllic bay directly on one of the most astonishing and exclusive coasts off the Mediterranean Sea. It is dominated by the impressive Taurus Mountains and on its foothills are dense pine forests. Within walking distance lies the village Tekirova, which offers varieties of shopping and leisure possibilities. The center of Kemer is in close proximity as well as the nearest airport of Antalya.







R I X O S

HOTEL Belek

ANTALYA, TURKEY

## INTERNATIONAL PROJECTS

### THE RIXOS HOTEL BELEK

The Rixos Hotel Belek is located directly on the beautiful sandy beach of Belek on the Mediterranean. The resort is a 645,830 SF estate with 36 bungalows, four deluxe villas and an exclusive Presidential villa. The main building with 234 rooms offers high-end kind suites, family room and standard rooms. A championship signature golf course makes Rixos Belek a destination of choice for many international golf enthusiasts and professionals.



## INTERNATIONAL PROJECTS

### THE RIXOS HOTEL LABADA BEACH

The Rixos Hotel Labada offers 179 rooms, with 167 standard rooms, four suites, four family suites, three executive suites and one king suite. The resort has three restaurants and six bars. Also included on the property in the “Aquapark” and a heated Olympic-size indoor pool. The Rixos Hotel Labada Beach is a 215,000 SF estate that is one of the most beautiful beach-front properties on the Mediterranean Sea. The Hotel’s private beach has recently received the “Blue Flag”, an international award for clean beaches. The five-star resort is within walking distance to Camyuva village, a beautiful historic area that has become a popular tourist destination.







R I X O S

HOTEL Beldibi

ANTALYA, TURKEY

## INTERNATIONAL PROJECTS

### THE RIXOS HOTEL BELDIBI

The Rixos Hotel Beldibi is located directly on the beautiful seaside of Beldibi and in front of the impressive Taurus Mountains. Within walking distance to the hotel resort is the Osmanian bazaar and the center of Beldibi. The Hotel Beldibi had numerous tennis courts, beach volleyball courts, and the latest water sports equipment. The Hotel Beldibi offers more than 250 rooms including standard and family rooms.

# BAYROCK GROUP ARCHITECTS

ALLEN + PHILP

## 26<sup>th</sup> STREET AND CAMELBACK

Allen + Philp Architects, established in 1976, focuses primarily on hospitality and urban mixed use development markets with projects that include destination resorts, hotels, signature spas, golf and country clubs, specialty retail and restaurants, interval ownership, high-rise residential – and a “special” single family residence from time to time. They have been recognized for their design capability as evidenced by receipt of over thirty-five design awards. [www.allenphilp.com](http://www.allenphilp.com)



**Fairmont Princess, Scottsdale, Arizona**



**Mandarin Oriental, Washington D.C.**

BBG-BBGM

## 26<sup>th</sup> STREET AND CAMELBACK, WATERPOINTE, WHITESTONE

BBG-BBGM are internationally renowned, award-winning architectural and interior design firms with extensive expertise in the design of hotels, resorts, corporate and investment buildings, residential, retail, mixed-use, master plans and restoration projects. They are consistently ranked in the top five hotel design firms worldwide. [www.bbg-bbgm.com](http://www.bbg-bbgm.com)



## ARCHITECTS



**The Metropolis,  
New York, New York**

### SLCE ARCHITECTS WATERPOINTE, WHITESTONE

SLCE Architects have earned the respect of the development community for providing sophisticated designs within budget and time constraints. They have been recognized with awards of merit and awards of excellence on several projects in New York City. They offer architectural, planning and interior design services from a skilled team that has designed residential, condominiums, healthcare, mixed-use, civic-government and university buildings. [www.slcearch.com](http://www.slcearch.com)

## SOM

### 26<sup>th</sup> STREET AND CAMELBACK

Skidmore, Owings & Merrill LLP provides a variety of services from architecture, graphics, interiors, MEP, structural and civil engineering, and urban design and planning. Their team of seasoned designers, technical architects and managers has had some of the biggest commissions for over half a century. [www.som.com](http://www.som.com)



**Jinling Tower,  
Nanjing, China**

# ARCHITECTS

## OSCAR I. GARCIA, AIA, ARCHITECT TRUMP LAS OLAS, TRUMP FORT LAUDERDALE

Oscar I. Garcia is a full-service architecture firm specializing in luxury high-rise condominium residences and hospitality properties. They specialize in servicing high-profile clientele, such as the Trump Organization, Marriott, Hilton, Starwood and various notable developers worldwide. [www.garciaarchitect.com](http://www.garciaarchitect.com)



**Hallandale Beach Condo Hotel, Ft. Lauderdale, Florida**

## ROCKWELL GROUP TRUMP SOHO

Rockwell Group, based in New York City, is an innovative, internationally acclaimed architecture and design firm specializing in hospitality, cultural, healthcare, education, theatre and film design. They offer services in concept planning, site analysis and selection, pre-design services, architectural, interior design, construction planning, graphic design, special events planning and product design. They have received numerous awards and have been featured in many publications. David Rockwell was recently named Design of the Year by Interiors and inducted into the Interior Design's Hall of Fame. [www.rockwellgroup.com](http://www.rockwellgroup.com)



**W Hotel New York, New York**



# ARCHITECTS

## FORUM ARCHITECTS/ PETER SPITTLER MIDTOWN MIAMI MIDBLOCK, NORTHBLOCK

Peter Spittler is one of the founding principles of Forum Architects, LLC, an architectural design firm offering urban design, planning, architecture, and construction services. Headquartered in Cleveland, Ohio, with projects throughout the United States, Canada, South and Central America, Forum has received 45 design awards from agencies including the American Institute of Architects. [www.forumarc.com](http://www.forumarc.com)



**Corporate Headquarters, Cleveland, Ohio**



**Four Seasons Tower, San Francisco, California**

## HANDEL ARCHITECTS TRUMP SOHO

Handel Architects is a full-service design firm with over 100 architects, interior designers, and LEED accredited professionals in New York and San Francisco. They have won numerous awards in New York, Washington D.C., Boston and other cities. Their client list includes commercial/office partners, institutional/public agencies and residential/hotel companies. [www.handelarchitects.com](http://www.handelarchitects.com)

## ARCHITECTS

### JOHN R. NICKOLS

#### MIDTOWN MIAMI 4MIDTOWN

John. R. Nichols is the founder/president of Nichols Brosch Sandoval & Associates, Inc., founded in 1967. The firm is nationally recognized for its design of hotels, resorts and mixed-use projects throughout the United States, the Caribbean and Mexico. <http://www.nbsarch.com/>



Westin Diplomat, Fort Lauderdale, Florida

### MICHAEL GRAVES AND ASSOCIATES

#### TRUMP FORT LAUDERDALE

Michael Graves & Associates has been at the forefront of architecture and design since the firm's inception in 1964. Combined with Michael Graves Design Group they employ over 100 people at offices in Princeton, New Jersey and New York City. They have over 350 buildings worldwide in many types, from large scale master plans, corporate headquarters, hotels and resorts, university buildings, museums, and residential projects, and have received over 180 awards for designs excellence. [www.michaelgraves.com](http://www.michaelgraves.com)



Walt Disney World Swan Hotel, Orlando, Florida



# ARCHITECTS



**Anchor Place, Miami, Florida**

**ZESCOVICH, INC.**

**MIDTOWN MIAMI 2MIDTOWN**

Bernard Zyscovich has designed a broad scope of projects in both the public and private sectors. The firm has received numerous national and local design awards for architecture and planning and has been widely published in prestigious periodicals. [www.zyscovich.com](http://www.zyscovich.com)

## STRATEGIC PARTNERS

BAYROCK GROUP, LLC is a dynamic real estate investment and development firm whose philosophy of business includes creating strategic partnerships with the most prestigious firms worldwide, such as:

- THE TRUMP ORGANIZATION
- FL GROUP
- APOLLO REAL ESTATE ADVISORS
- FORTRESS CREDIT CORPORATION
- CAPMARK
- GMUL INVESTMENT LTD
- THE SAPIR ORGANIZATION
- iSTAR FINANCIAL
- LOWE ENTERPRISES
- HYPO CREDIT CORPORATION
- THE CAYRE GROUP
- THE STILLMAN ORGANIZATION





## REFERENCES

**DONALD TRUMP**

Trump Organization

**TAMIR SAPIR, CHAIRMAN**

Sapir Organization

**DEAN PENTIKIS, PARTNER**

Apollo Real Estate Advisors

**ALI ELAM, MANAGING DIRECTOR**

Fortress Investment Group

**NITIN KARNANI, HEAD OF REAL ESTATE**

GSO

**NICK CASSINO, SENIOR VP**

Capmark Finance

**BRUCE KIMMELMAN, MANAGING DIRECTOR**

Hypo Real Estate Capital

**JOHN LUSTGARDEN, DIRECTOR**

Lowe Enterprises

**BARCLAY JONES, VP**

Istar Financial



## RECENT TRANSACTIONS

### TRUMP SOHO NY

Purchased land for \$90MM in June 2005 with financing from Fortress Investment Group. Financed the development with a construction loan from iStar Inc. for \$275MM and \$75MM of mezzanine debt from Lowe Enterprises in June 2007. Property is under construction, and currently on the 14<sup>th</sup> floor.

### WHITESTONE NY

Purchased the land in 2005 for \$20.5MM with Apollo Real Estate Advisors. In 2006 we refinanced the property with Capmark Finance for \$27MM and subsequently increased the loan to \$32MM. We are currently under ULURP Application and have commenced Brownfield Cleanup Program.

### TRUMP INTERNATIONAL HOTEL & TOWER FT.LAUDERDALE, FL

Purchased the land with a loan of approximately \$40MM from CBRE Strategic Advisors. Loan was converted into mezzanine for construction. We closed the construction loan of \$139MM with Corus Bank. Project includes 298 condo/hotel rooms for a total of 240,000 sf.





# RECENT TRANSACTIONS

## PHOENIX, AZ

Recently closed pre-development loan with Hypo Real Estate Capital for \$36MM. We are currently in the planning stages of our marketing campaign and our sales office is currently under construction.

## MIDTOWN MIAMI, FL

Midtown Miami is a 26-acre mixed use development located in downtime Miami. The master-planned development is approved for 3,200 residential units, 265,000 sf of retail, and 500,000 sf of office space. In 2005, Developer's Diversified Realty (DDR) purchased 30 of the 56-acre tract and developed The Shops at Midtown, a 600,000 sf. shopping center. The development is financed with ~\$360MM of construction and land financing from HSBC and iStar.



# SOURCE OF FINANCING

## DEBT FINANCING

We will seek to obtain debt financing through our existing lender relationships:

- Merrill Lynch
- JP Morgan Chase
- Morgan Stanley
- Goldman Sachs
- Lehman Brothers
- Wachovia
- HSBC
- Credit Suisse
- iStar Financial
- Hypo Real Estate Capital
- Capmark Finance
- Lowe Enterprises
- Apollo Real Estate Advisors
- GSO Capital



# SOURCE OF FINANCING

## EQUITY

Bayrock Group will place the required equity using any combination of our balance sheet, our strategic partnership with FL Group, and other equity sources.

**FL GROUP** is a publicly traded international investment company based in Iceland with approximately \$4.95 Billion of assets.

## ALEXANDER MASHKEVICH

With his partners he controls \$5 billion (estimated sales) Eurasia Group, a Kazakhstan-based company with interests in aluminum, chromium, coal, construction and banking. Expanding into new markets including South Africa. Group has recently benefitted from booming Kazakh economy, rising commodity prices and soaring exports to China.

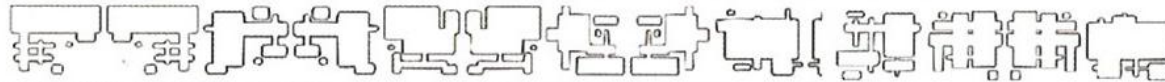
**BOTH FL GROUP AND EURASIA GROUP ARE BAYROCK'S STRATEGIC PARTNERS**

## STRATEGIC ADVISOR

Jones Lang LaSalle Hotels







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

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