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***** MEDIA ADVISORY *****

WHAT: A ribbon-cutting ceremony and property tour of Homeroom Lofts, a luxurious 35-unit apartment community created from a Beaux-Art style school building in Averill Park, NY. The renovation of the old school into an apartment community has created a stunning combination of original detail and modern amenities.

WHO:

- Thomas O'Connor, Director, Government Relations, Capital Region Chamber
- Bob Allard, Representative for NYS Senator Kathy Marchione
- Kathy Jimino, Rensselaer County Executive
- Flora Fasoldt, Town of Sand Lake Supervisor
- Martin Reid, Rensselaer County Legislature
- Judith Breselor, Rensselaer County Legislature
- Alexander Shannon, Rensselaer County Legislature
- Jesse Holland, President and Founder, Sunrise Management & Consulting

WHEN: Wednesday, May 25 from 4-5 p.m. Remarks and ribbon cutting ceremony at 4 p.m.

WHERE: Homeroom Lofts, 2910 New York Rte. 43, Averill Park, NY 12018. To RSVP and for details, visit invite.sunrisemc.com and for information on Homeroom Lofts, visit www.HomeroomLofts.com.

BACKGROUND:

Brought to you by the development team of Sunrise Management & Consulting, Design Logic Architects, and JPM Construction, Homeroom Lofts offers residents the unique charm of a meticulously restored historical landmark with the convenience of modern appointments. Formerly a Sand Lake school, it now contains apartments with nine-foot ceilings, oversized windows, and sliding glass walls that create light and open living spaces accented by charming period-style lighting and trim. Modern luxuries and conveniences have been incorporated, including sophisticated glass and ceramic tile bathrooms, solar shade window treatments and modern kitchens with a breakfast bar, stainless steel appliances, and natural stone countertops. Nestled in a picturesque estate, Homeroom Lofts offers over 1.75 acres of outdoor green space. A community courtyard allows residents to enjoy the tranquil locale and fresh air.

The development team is also moving forward with plans for Draper Lofts, a 113-unit apartment community to be built with modern amenities in the historical setting of a Draper school at 901 Draper Avenue, Rotterdam, NY 12306. On Friday, June 17 at 11 a.m., the public is invited to a groundbreaking ceremony and *Draper Memory Lane Stroll Benefiting the Mohonasen Foundation*. Immediately following the groundbreaking ceremony, retired teachers and Draperians will lead tours through the vacant school while reminiscing about its heyday. The cost of admission will be a suggested donation to the Mohonasen Foundation. Another feature of the fundraiser is that the Mohonasen Foundation will sell architectural salvage items, including classroom doors and wood from gym bleachers. To RSVP for the event and details, visit www.DraperLofts.com.

FOR IMMEDIATE RELEASE

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DEVELOPMENT TEAM REVITALIZES SCHOOL BUILDINGS WITH MODERN APARTMENTS

- Former Sand Lake school Is Now Homeroom Lofts Apartments in Averill Park, NY & Now Leasing –

- In Partnership with Metroplex, Development Team’s Plan for Draper Lofts in Rotterdam, NY Moves Forward –

ALBANY, NY (May 17, 2016) – The development team of Sunrise Management & Consulting, Design Logic Architects, and JPM Contractors has converted a former Sand Lake school in Averill Park, NY into Homeroom Lofts, a modern and luxurious 35-unit apartment community that has its first tenants and is now leasing. The development team is led by Jesse Holland of Sunrise Management & Consulting and includes Jim Mesko of JPM Contractors and Bob Bucher of Design Logic Architects. The school building had been closed for about five years although it was still owned by the Averill Park School District. The school was listed for sale when the team decided to purchase it.

“We’ve gotten great feedback from potential and current tenants,” said Jesse Holland, President, and Founder of Sunrise Management & Consulting, the company managing the property. “People love the modern kitchens and light-filled space. We’ve had open houses each weekend, showings throughout the week and continue to receive fantastic feedback. There aren’t a lot of rental options in Averill Park, and these apartments are eight miles from Troy, 10 miles from U.S. Route 4 in East Greenbush, and eleven miles from Albany. We had the apartment community 50 percent leased in its first 30 days on the market and we expect to have it fully occupied in the next 60 days.”

The renovation of the old school into an apartment community has created a stunning combination of original detail and modern amenities. Some of the units include an innovative sliding glass wall system designed to maximize space and flexibility as well as natural light. The community features nine-foot ceilings, oversized windows, and hardwood floors. The apartments appeal to modern sensibilities and include stainless steel appliances, stone countertops, period interpretive glass and ceramic tile bathrooms, and solar shade window treatments. Outside, residents will be able to enjoy a garden, courtyard terrace, and 1.75 acres of green space including 10,000 square feet of reclaimed greenery. Inside, residents will have the option of exercising in the fitness room.

“I used to live in Sand Lake and always admired the exterior of this beautiful Beaux-Arts period structure,” explained Bucher. “I envisioned repurposing the building and making use of the large windows and historic exterior to create modern apartments in a country setting. Now the construction is almost complete.”

In the designs for Homeroom Lofts, Bucher was able to keep some elements of the old school intact while creating apartments with fully modern amenities. He explains, “Inside the apartments; you’re greeted with lots of natural light. We maintained the oversized original window openings. Modern elements in the kitchen include hand-glazed accent tile and granite countertops, but the color and feel is period adaptive to the late 1920s. In the bathrooms, the floor tiling and vanities are all new but contain a Beaux-Arts feel. Some of the apartments have features that echo the building’s past such as walls with bead board, reminiscent of an old classroom. In one apartment, you walk out onto what was once the old school stage. We added a mezzanine loft with a spiral staircase and kept the proscenium (arch of the

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stage). In another apartment, created out of the old gym space, we kept a wall with the original brick. The hallways show more of a nod to the building's school roots; we kept original bronze plaques that were hung when the school was built. The corridors, trim, and ceilings of the hallway were designed to echo a school building. There is even a row of lockers that residents can use."

As the development team was in the planning stages of Homeroom Lofts, Holland started looking for other opportunities and learned about the vacant Draper school in Rotterdam. "As our plans unfolded for Homeroom Lofts, we realized that Draper was farther advanced in the construction process," explains Holland. "Because Draper had been vacant, the building was gutted, including the ceilings and plumbing. I brought the Homeroom Lofts team to look at the Draper building. Through the architect's expertise, he figured out how to get a rentable number of units into that space. The contractor came up with a construction budget and priced out the project. The vacant Draper school has repeatedly been vandalized and was an eyesore to the community. We presented Metroplex with our plans for an apartment community called Draper Lofts, and they were eager to help."

Ray Gillen, Metroplex Chair said, "We are very fortunate that the same team who successfully redeveloped the Homeroom Lofts project is now ready to transform the former Draper school into Draper Lofts, bringing 113 new quality apartments to Schenectady County."

The public is invited to a ribbon cutting and property tour at Homeroom Lofts on Wednesday, May 25 at 4:00 p.m. at 2910 New York Rte. 43, Averill Park, NY 12018. To RSVP and for details, visit invite.sunrisemc.com and for information on Homeroom Lofts, visit www.HomeroomLofts.com.

On Friday, June 17 at 11 a.m., the public is invited to a groundbreaking ceremony and *Draper Memory Lane Stroll Benefiting the Mohonasen Foundation*. The event will take place at the future home of Draper Lofts, where historic grandeur meets modern comfort, at 901 Draper Avenue, Rotterdam, NY 12306. Immediately following the groundbreaking ceremony, retired teachers and Draperians will lead tours through the vacant school while reminiscing about its heyday. The cost of admission will be a suggested donation to the Mohonasen Foundation. Another feature of the fundraiser is that the Mohonasen Foundation will sell architectural salvage items, including classroom doors, wood from gym bleachers, and pieces of the auditorium curtain. Reduce, reuse and recycle and create a unique table from a wood door that was once an entrance to a classroom. To RSVP for the event and further details, visit www.DraperLofts.com.

- 30 -

About Sunrise Management & Consulting

Sunrise Management & Consulting provides development consulting, marketing, leasing and property management services for multifamily investors across the northeastern United States. The professionals at Sunrise Management & Consulting utilize innovative management and consulting programs to deliver consistent, dependable results that exceed industry performance standards. The company also provides real estate brokerage services in residential, multifamily, commercial and investment transactions through its subsidiary, Sunrise Realty Advisors. For more information, please visit www.SunriseMC.com.

About Design Logic Architects

Design Logic Architects, PC, is a full-service architectural, planning and interior design firm with clients throughout the United States. Design Logic has delivered outstanding results for clients in hospitality, retail, office, institutional and multifamily residential environments. The company is proud to offer expertise in sustainable and LEED™ Accredited building and design practices. For more information, please visit www.DesignLogicArchitects.com.

About JPM Contractors

JPM Contractors is a construction and remodeling firm with over 20 years of experience. JPM Contractors specializes in green building, new construction, and remodeling for commercial, residential and institutional clients.

About The Schenectady Metroplex Development Authority

Established in 1998, Metroplex enhances the long-term economic vitality and quality of life in Schenectady County. For more information, visit www.SchenectadyMetroplex.com.



Sunrise *Management & Consulting*
Property Management

At Sunrise, we *solve* the issues and challenges of investment property owners; allowing them to focus on managing their real estate portfolio while we manage the day-to-day operations and maintenance. Our innovative programs are designed to maximize returns and focus on service, training, and growth.

ALBANY, NY



Adams Park Apartments – www.adams-park.com

Location: townhouse-style apartments that are a short distance to downtown Albany.
Details: 256 apartments with newly renovated units offering ceramic-tiled bathrooms, hardwood floors, central heat and air, a washer dryer hookup in a full basement, and a community courtyard.
2 bedroom units. Pet-friendly.

AVERILL PARK, NY



Homeroom Lofts – www.homeroomlofts.com

Location: the convenience of city living meets the charm and tranquility of a country home. Eight miles from Troy, 10 miles from U.S. Route 4 in East Greenbush and 11 miles from Albany, the community is part of the Averill Park Central School District.
Details: Formerly a Sand Lake school, Homeroom Lofts now offers 35 apartments with nine-foot ceilings, oversized windows, ceramic tile bathrooms, solar shade window treatments and modern kitchens with a breakfast bar, stainless steel appliances, and natural stone countertops. Studio-3 bedrooms. Pet-friendly.

GLENS FALLS, NEW YORK



The Mill of Glens Falls – www.themillofglensfalls.com

Location: The Mill is just steps from popular restaurants, bars and attractions and a short drive to the Adirondacks and Saratoga Springs.
Details: 52 apartments in a luxury building. Features open floor plans, granite countertops, stainless steel appliances, fitness room and a rooftop common area.
2-4 bedrooms. Pet-friendly.

NORTH GREENBUSH, NEW YORK



Coming Soon - Fall of 2016, **Van Allen Apartments** – www.vanallenapartments.com

Location: Nestled in a large wooded area off Route 43 in North Greenbush, Van Allen is just minutes from downtown Albany and the flourishing arts scene in Troy.

Details: 224 apartments designed with luxury amenities for both residents and their four-legged friends. Offers covered patios or balconies, spacious great rooms, kitchens with granite countertops, stainless steel appliances, and large bedrooms. The property boasts a community clubhouse, swimming pool, fitness club and pet center with agility course, wash center, play area, and more. 1-3 bedrooms. Pet-friendly.

ROTTERDAM, NY



Long Pond Apartments – www.longpondvillage.com

Location: in a quiet, yet convenient setting that is just five minutes from the revitalized downtown Schenectady area.

Details: 192 apartments offering expansive floor plans with plenty of storage space plus a garage port and washer and dryer. The community offers a clubhouse, fitness room and pool. 1-2 bedrooms. Pet-friendly.

TROY, NEW YORK



River Street Lofts – www.theriverstreetlofts.com

Location: walking distance to downtown Troy.

Details: 21 upscale loft-style apartments featuring granite countertops, stainless steel appliances, and hardwood floors. Washer and dryers are in every apartment. Studio-1 bedroom. Pet-friendly.



Hutton Street Apartments – www.huttonstreetapartments.com

Location: walking distance to RPI and minutes from downtown Troy.

Details: 12 spacious apartments in the heart of Troy. The property offers a laundry room in the building. 1 bedroom units.



Highland Avenue Apartments – www.highlandaveapartments.com

Location: easy access to RPI and minutes from downtown Troy.

Details: 12 apartments offer off-street parking and a laundry facility on site. 1-2 bedrooms.

WATERFORD, NEW YORK



Pine Park Terrace Apartments – www.pineparkterrace.com

Location: a quiet, country setting that is an easy commute to Albany, Clifton Park, Troy and Saratoga Springs.

Details: 32 apartments offering off-street parking and laundry facilities. 2 bedrooms units.

WATERVLIET, NEW YORK



Tilley Lofts – www.tilleylofts.com

Location: upscale apartments in a quiet neighborhood.

Details: 62 apartments featuring hardwood floors, ceramic tile, central air conditioning, washer and dryer and loft style living with large windows. The building has a LEED Platinum rating which is the highest rating in energy efficiency and sustainability. 1-2 bedrooms. Pet-friendly.

Sunrise Management & Consulting

Sunrise Management & Consulting specializes in consulting and property management within the multifamily and commercial real estate markets. The principals of Sunrise Management & Consulting have been involved with property management and consulting for over 25 years. The services we offer provide consistent results measured by true benchmarks designed with your goals in mind.

Property Coach

Based on years of experience and ongoing professional education, Sunrise Management & Consulting has developed a proprietary system for property management we call *The Property Coach™*. The goal of Property Coach is to provide consistent training, proactive management protocols and increased cash flow based on local market parameters and your individual needs. Property Coach has helped our clients:

- Reduce turnover rates from 50% to 25%
- Reduce vacancy by up to 18%
- Increase net income by up to 300%

Sunrise Management & Consulting manages a portfolio of over 1,000 multifamily units and 60,000 square feet of commercial property. For more information on Property Coach, please visit www.thepropertycoach.net.

Sunrise Management & Consulting is one of only 537 **Accredited Management Organizations® (AMO®)** worldwide. As such, we are committed to the highest standards of professionalism, financial performance and ethics. For more information on AMO accreditation, please visit www.irem.org/AMO.

Investment Services

Sunrise Management & Consulting is uniquely positioned to offer expert consultation services throughout the life cycle of an investment from development planning to the sale of a mature property. Our seasoned investment professionals offer expertise in:

- Portfolio management
- Strategic planning
- Capital improvement projects
- Development and redevelopment projects
- Finance, budgeting and accounting
- Property management
- Human resources
- Market research
- Leasing
- Marketing

The extensive services we offer are complimented by an in-depth knowledge of local and regional market trends.

Market Research

To support our analyses of market trends, Sunrise Management & Consulting conducts an annual survey of multifamily rental markets throughout New England and Upstate New York. From this survey we are able to utilize up-to-date information on unit mix, rental rates and historical trends to better inform our property evaluations. We also offer customized, detailed reports and market analyses to address specific client needs.

Sunrise Realty Advisors

Sunrise Realty Advisors (SRA) serves as the brokerage division of Sunrise Management & Consulting. SRA specializes in residential, multifamily and commercial transactions and leases throughout New York, New Jersey, Pennsylvania and Massachusetts. For more information, please visit www.sunrisera.com.

Please visit us at www.sunrisemc.com or call us as 518.782.0200 for additional information.

Jesse Holland, CPM

President and Founder, Sunrise Management & Consulting

A creator and entrepreneur from an early age, Jesse Holland's career in real estate began when he was hired to computerize a property investor's property management operations in high school. His burgeoning interest in real estate led him to pursue a degree in Business Management and Marketing from Cornell University which he completed in just three years. At the same time, Holland purchased his first property with his father. The 4-unit multifamily property was to become his first lesson in the "dos" and "don'ts" of property management and investing.

Holland founded his first real estate agency and property management firm, Holland Real Estate Services, in 1987. He quickly established a reputation for excellence with the successful redevelopment of Adams Park Apartments. Holland managed over 1,000 units of multifamily and 200,000 square feet of commercial real estate during his 10 years as President of Holland Real Estate Services.

In 1998, Holland established Sunrise Management & Consulting. Holland's vision extended beyond the nuts and bolts of property management. His energetic mind led to the creation of a systematic approach to property management now called *Property Coach*. Property Coach provides a logical, step-by-step process that provides clear guidance for property managers and eliminates guesswork. The Property Coach system has been successfully applied at multiple properties and staff training sessions.

Holland is a vanguard in the field and has provided thought leadership for professional organizations, peer groups and the media. He has been quoted extensively in both local and industry press. Holland was a featured speaker at the 2014 Institute of Real Estate Management Fall Leadership Conference, the 2014 National Association of Realtors Conference & Expo, and the 2014 New York Library Association Conference and Trade Show.

Holland serves on the Audit and Investment Committee for the Institute of Real Estate Management (IREM) where he oversees the institute's accounting controls and managed investments. He holds an Accredited Residential Manager Certification and is a Certified Property Manager (CPM). He is licensed as a real estate broker in New York, Pennsylvania, Massachusetts and New Jersey. Holland's additional professional affiliations include membership in the National Association of Realtors, the National Apartment Association and the New York Builders' Association.

Holland lives with his wife and children in Niskayuna, NY. He is active in the local community where he serves as a volunteer firefighter and EMT. During the winter months, Holland serves on the ski patrol at Maple Ski Ridge.