

## 2) The Puzzlers



Acquisitions and capital markets brokerage duo **Rachel Gilbert Solomon** (above) and **Annu Chopra** (below) launched Atalanta Advisors in 2011, closed \$250M of deals in 2012, and are on pace for **\$300M** in 2013. They do it by taking the complicated deals (the coolest: financing for the observation deck at Chicago's **John Hancock tower**). In fact, one multibillion-dollar private equity fund has even referred developers their way. The fund likes these promising prospects but says they need to be "**institutionalized**" and thinks Atalanta can show them the ropes.



The pair recently helped a developer client of two years land a **\$95M condo conversion** on the UWS. They secured \$50M acquisition and conversion debt a year ago, at which point underwriting showed a **\$1,800/SF sell-out** for the condos. By the time they closed \$30M in JV equity in August, the private equity fund that bought in had done its own underwriting with Brown Harris Stevens and was banking on a **\$2,600/SF sell-out**. That's a 44% rise in value, which Annu says underscores the tremendous rally in residential markets and indicates that high-end homebuyers have become **agnostic** about neighborhood. They also just hooked up a \$75M **Arlington, Va.**, apartment community with preferred equity, drawing five tours and a term sheet, **all from NY**, within 10 days of their first call.