



ABOUT BTF CAPITAL & THE BTF CAPITAL FUND

The BTF Capital team consists of experienced veterans of the shopping center industry, Kenneth Schuckman and Aaron Malinsky. With expertise in retail, real estate, brokerage, development, and management, the BTF team has a diverse background in most aspects of the business.

The Fund's focus is on locating, acquiring, and repositioning cash-flowing shopping centers with value-add opportunities in the New York metropolitan area and Long Island, concentrating on the counties of Suffolk, Nassau and Westchester, and the boroughs of Queens, Brooklyn, Staten Island and the Bronx.

Throughout their careers, Kenneth Schuckman and Aaron Malinsky have built and managed shopping centers of various sizes and successfully repositioned those facing complex issues. The two partners have hands-on experience recreating distressed retail assets and working successfully with retail tenants.

With the right team and strategy in place, the Fund's grocery anchored neighborhood shopping centers in these areas will have the opportunity to survive and thrive in the e-commerce, post-pandemic era.

The purpose of the fund is to create new value from existing core shopping centers that will provide meaningful returns to the Fund's investors.

BTF CAPITAL OFFERS INVESTORS A MULTITUDE OF SIGNIFICANT ADVANTAGES:

1. Experienced Leadership: Schuckman and Malinsky have extensive backgrounds in retail, real estate, brokerage, development, and management. Their comprehensive industry expertise guides their strategic decision-making, enabling BTF Capital to expertly navigate the intricacies of the real estate market.

2. Track Record of Success: The leaders have demonstrated their capacity to create and manage successful shopping centers of various sizes and reposition distressed retail assets. Their impressive track record highlights their ability to deliver consistent returns to investors.

3. Focused Investment Strategy: BTF Capital concentrates on cash-flowing shopping centers in defined locations within the New York metropolitan area and Long Island. This targeted approach allows the fund to leverage its local market expertise to identify and exploit profitable opportunities.

4. Adaptable and Resilient: Schuckman and Malinsky's understanding of the retail landscape allows them to adapt to post-pandemic shopping trends and the e-commerce era. This resilience and adaptability position their shopping centers for future success.

5. Commitment to Value Creation: The fund's primary objective is to generate meaningful returns to investors through the creation of new value from existing core shopping centers. This value-add approach is integral to their investment strategy.

6. 360° Industry Expertise: With diverse experiences across all business facets, the BTF team is adept at identifying and capitalizing on various opportunities within commercial real estate.

7. Strong Industry Networks: Their robust relationships within the industry can provide BTF Capital investors with exclusive access to deals and opportunities.

8. Creativity and Entrepreneurship: The team at BTF Capital isn't just experienced; they're also innovative, finding creative solutions to challenges and capitalizing on unique opportunities. Their entrepreneurial spirit allows them to think outside the box and execute strategies that others may overlook.

9. Solution Finders: With their solution-oriented mindset, the BTF team is adept at solving complex problems that may arise in the course of property acquisition, development, and management, further maximizing the potential for successful outcomes.

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In sum, investing in BTF Capital represents a partnership with a seasoned, creative, and resilient team who has the strategic vision, deep market knowledge, and operational expertise to deliver on complex transactions. Their capacity to adapt to market dynamics, create value, and find solutions sets BTF Capital apart, making it an attractive and reliable investment opportunity.



CURRENT PROJECTS

THE SHOPS BROADWAY

The Shops Broadway in Hicksville, is a strategic retail hub in Nassau County. Anchored by Long Island's sole IKEA store, sprawling over 240,000 square feet, and a 137,000 square-foot Target, the mall is a cornerstone of retail, dining, and entertainment on Long Island. With over 120 retail stores, diverse dining options, and entertainment facilities including a Multiplex cinema and Round1 Entertainment, Broadway Commons offers a wide variety of experiential retail. The transaction includes approximately 1.1 million square feet of retail space on a vast 68-acre site, in the center of Nassau County, New York.

BEFORE



AFTER



The Shops on Broadway: Redefining Retail on Long Island

The Shops on Broadway in Hicksville, Long Island, is leading the way in the evolution of retail, transforming a traditional mall into a vibrant open-air lifestyle and entertainment center.

With major anchors like BJ's Wholesale Club, IKEA, and Target, alongside aspirational retail brands, the project is positioned to become Long Island's go-to lifestyle destination.

Key highlights of the redevelopment include:

- A new 105,000-square-foot retail building
- Demolition of the former Macy's building to make way for new parking solutions and improved accessibility.
- An entertainment hub that will feature Round1, Experiential Retail and Dining Opportunities
- Ongoing discussions with theater operators to continue offering a cinema experience within the new District space.



CURRENT PROJECTS

NEW CITY CENTER

Q4 2022, New City, NY: BTF along with its partner the KABR Group recently completed the \$30 million purchase of the 125,110 SF New City Shopping Center – located at 78 North Main Street. The retail site is currently 96% leased. The asset is in the heart of Rockland County’s central business district and less than one hour from New York City.

BTF and its partners are planning a numerous center upgrades. The grocery anchored retail asset currently contains a complementary tenant mix with exceptional demographics, traffic counts and access. The center looks to become the Premier retail destination in the trade area.

Key highlights of comprehensive center renovation include:

- New building facades and upgraded tenant signage
- Remodeled existing retail buildings
- New tenants added to the center
- New 5,000 SF pad building with drive-thru access
- New 4,000 SF retail or medical-use building
- Upgraded parking lot and site improvements
- Planned 102-unit multifamily building featuring ~9,000 SF of ground-floor retail space

BEFORE



AFTER



CURRENT PROJECTS

NEW CITY CENTER • VALUE ADDED RESULTS

The grand reopening of the ShopRite of New City in New City, NY, took place on February 21, 2025, at 9:00 AM. The event marked the completion of a comprehensive remodel that included expanded departments, a new from-scratch bakery, and a fresh, modern design. Former New York Giants player Shaun O'Hara was also on hand to meet with customers and sign autographs.

Location:

66 N. Main Street, New City, NY.

Highlights:

- Expanded produce, dairy, frozen, and kosher departments.
- New Patsy's Butcher Shop.
- A from-scratch bakery.
- Fresh, prepared meal options.
- Energy-efficient refrigeration and lighting.
- A modern, open layout.
- A wellness nook.

The grand reopening marks a major milestone in the ongoing transformation of the New City Shopping Center.

The remodeled store remained operational throughout the six-month remodeling process, which began last summer.



BEFORE



AFTER



SHOPRITE GRAND RE-OPENING

CURRENT PROJECTS

NEW CITY CENTER • VALUE ADDED RESULTS

The renovated ShopRite has officially reopened, triggering a rent increase from \$13 to \$19 per square foot starting July 2025. A \$6.25 million tenant improvement allowance, payable in two installments, is also due within 30 days of reopening. This cost will be covered through a mix of refinancing proceeds and partner equity.

Leasing activity remains strong, with new deals signed for Smoothie King, SAKURA Japan Restaurant, BUY-Rite Liquors, David's Bagels, and MANGIA Italian Restaurant. Long-term lease extensions were secured with two law office tenants. Additional leases are in final negotiation with Lightbridge Academy and Breakthrough Fit Co, while Letters of Intent have been received from Just Salad and Wendy's.

Recent improvements include façade renovations, new signage, demolition of obsolete structures, and parking lot upgrades to enhance the customer experience.

The residential sales process for 102 units is slated to begin in January 2026, with expected proceeds between \$4.5M and \$6.5M. A full retail lease-up is targeted for June 2026, with a projected asset sale in Q3–Q4 2026. Based on a 6%–6.5% cap rate and projected \$3.4M NOI, the asset could sell for \$52M–\$56M, depending on market conditions.

New Facade Complete on Building 3



New Facade Completed on Building 4



Building 5 - New Tenant: Breakthrough Fit Co.



CURRENT PROJECTS

NEW CITY CENTER

**CONSTRUCTION TO BEGIN Q3 2025:
NEW 5,000 SF PAD BUILDING WITH DRIVE THRU**



**CONSTRUCTION TO BEGIN Q3 2025:
NEW 4,000 SF PAD BUILDING MEDICAL/RETAIL**



**PROPOSED 102-UNIT
MULTIFAMILY BUILDING WITH RETAIL**



BTF Capital & Regency Centers Acquire Four Property Grocery-Anchored Shopping Center Portfolio on Long Island for \$130 Million.

2021, Long Island, NY: Regency Centers along with BTF Capital acquired a four-property portfolio on Long Island, NY from Serota Properties for a total purchase price of \$130 million and 100% ownership. Combined, these four grocery-anchored neighborhood centers represent nearly 400,000 square feet of quality retail in premier locations.

The properties acquired include:

Valley Stream in Nassau County: a 99,000-square foot center anchored by King Kullen, currently 98% leased.

East Meadow Mall in Nassau County: a 141,000-square foot center anchored by Stew Leonard's and Marshalls, currently 92% leased.

Wading River Plaza in Suffolk County: a 100,000-square foot center anchored by King Kullen, currently 82% leased.

Eastport Plaza in Suffolk County: a 48,000-square foot center anchored by King Kullen, currently 97% leased.

Aaron Malinsky and Kenneth Schuckman of BTF Capital worked alongside Regency Centers providing consulting services on both sides of the transaction. These centers are being exclusively leased by Schuckman Realty on behalf of Regency Centers, bringing their total leasing representation for Regency to six properties.

In December of 2022 Regency Centers bought BTF Capital out of its position in these centers.



East Meadow Mall  



Eastport Plaza  



Valley Stream Plaza  



Wading River Plaza  

SPONSOR INFORMATION

KENNETH SCHUCKMAN • CHIEF EXECUTIVE OFFICER

President, Schuckman Realty Inc.
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www.schuckmanrealty.com



Kenneth Schuckman started his career in commercial real estate over 20 years ago at Schuckman Realty Inc., a company his father founded in 1978. In 2005, Kenneth won the accolade of Rising Star in the Real Estate Industry by Real Estate Weekly and since then has been a frequent awardee of the CoStar Top Power Broker award, as well as the Broker of the Year award from 2011 to 2018. Among his recent awards was the top Retail project of 2018 signing Whole Foods to anchor a new shopping center in Westbury.

Kenneth Schuckman was named president of Schuckman Realty in 2015 and leads a team of over 25 brokers at their offices in New York City and Long Island.

In a pursuit to diversify the company, Schuckman Realty Inc. acquired a Brooklyn-based boutique investment sales firm in 2019, adding 10 more brokers to the company's roster. With the added expertise of brokers who focus on residential and multi-family development, Kenneth is now able to service his clients' portfolios by offering a more diverse range of services.

Under Kenneth's direction the firm has facilitated hundreds of transactions representing millions of square feet of real estate on behalf of landlords, tenants, and institutional portfolios.

Notable Transactions:

Schuckman Realty has completed deals with numerous national retailers, such as Whole Foods, Lidl Markets, Shop Rite, Costco, BJ's Warehouse, Target, Trader Joe's, Stop & Shop, CVS Health, Walgreens, Rite Aid, Starbucks, Home Depot, Lowe's Home Improvement, Burlington Stores, Uncle Giuseppe's Marketplace, Foodtown, Key Food, and many more.

Awards:

Kenneth Schuckman was awarded the accolade of "Rising Star in Commercial Real Estate Broker" by Long Island Business News and Co-Star's Power Broker of 2010. Co-Star's Power Broker of 2022 in Investment Sales Long Island, Business News 2021 Commercial Broker of the Year Long Island Business News, 2021 Top Retail Sale of the Year, CoStar's Power Broker of 2022 Top Broker Award and the Long Island Business News Retail Broker of the Year for 2023.

Kenneth Schuckman is a member of the International Council of Shopping Centers (ICSC).



Kenneth Schuckman
President • CEO
Schuckman Realty Inc.



SPONSOR INFORMATION

KENNETH SCHUCKMAN • TRANSACTION HIGHLIGHTS

2021 Development of the Year as awarded by LIBN. Whole Foods Market, 57,000 square foot store and pad building occupied by HSBC Bank and Bond Vet, veterinary services located at 867 East Gate Boulevard in Westbury, NY. and Pad

Ken and Stanley Schuckman of Schuckman Realty represented the owner, Manhattan-based Midwood Management, in leasing negotiations with Whole Foods.

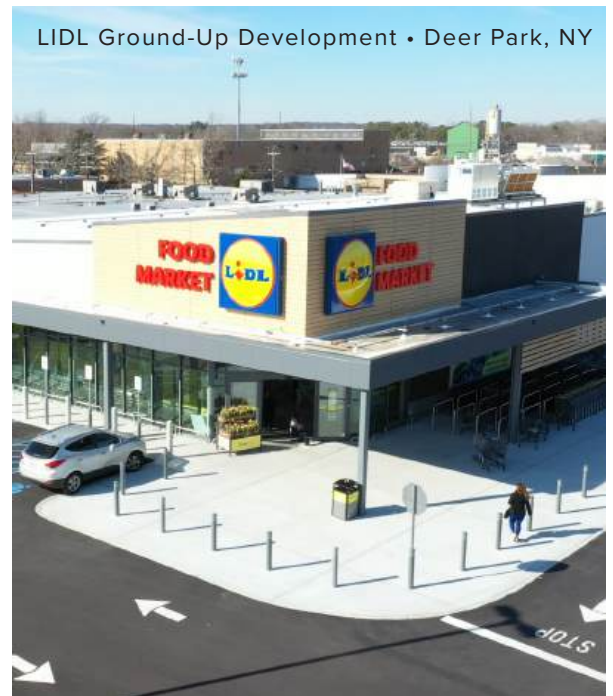


Kenneth Schuckman is the Exclusive Broker for Long Island, Queens and Brooklyn for LIDL Market. Lidl is an international supermarket chain with over which operates over 11,200 stores in 32 countries.

Kenneth Schuckman has completed over 20 LIDL Deals.

Lidl Deals:

- LIDL - Glen Oaks
- LIDL - Deer Park
- LIDL - Crown Heights
- LIDL - Park Slope
- LIDL - Elmhurst
- LIDL - Fresh Meadows
- LIDL - Downtown Brooklyn



Kenneth Schuckman has transacted with the following Supermarket tenants



SPONSOR INFORMATION

AARON MALINSKY • CHIEF DEVELOPER

Aaron Malinsky is a principal partner of Curbcut Urban Partners, a real estate development company specializing in the acquisition and development of retail and complex mixed-use projects in Metropolitan New York and New Jersey. He specializes in recognizing the intrinsic value of real estate and developing creative strategies to acquire, design, construct and manage each project to completion. Mr. Malinsky has been a senior business executive and real estate investor and developer for more than thirty years. His successes include the development of over 100 shopping centers throughout the metropolitan New York region, as well as a variety of residential and industrial projects. To date, his development experience spans over 21 million square feet of retail space, over 4.75 million square feet of industrial distribution space, and over 300,000 square feet of office space.

CURBCUT PARTNERS

Curbcut Urban Partners is a privately owned, entrepreneurial real estate development firm with one vision. We seek to acquire overlooked, under-utilized urban sites that we see have potential for greater value and enhance those sites by creating retail and office experiences that draw people and businesses and support the economic growth of the local community. We leverage over 40 years of experience in urban real estate development in the boroughs of the City of New York to successfully take each project from site selection and design, to groundbreaking, to grand opening, to being a focal point in creating a great neighborhood.



Aaron Malinsky
Principal Partner
Curbcut Urban Partners

SPONSOR INFORMATION

AARON MALINSKY • NOTABLE DEVELOPMENTS



Throgs Neck Shopping Center

285,000 SF

Located in the Throgs Neck section of the Bronx, the new shopping center is a unique development partnership with Simone Development and the Target Corporation, which owns its 165,299-square-foot store. The Throgs Neck Shopping Center is now open for business. The Center features over a dozen new stores and restaurants including Target, TJ Maxx, Famous Footwear, Sleepy's, Petco, Skechers, Metro Optics, BX Sports, Wine & Liquor Superstore, T-Mobile and Starbucks coming soon. For fantastic food there is Applebee's, Five Guys Burgers & Fries, Subway and Sarku Japan. There are also over 600 free parking spaces.

River Plaza

235,000 SF Total

Completed in July 2004, River Plaza at the intersection of 225th Street and Broadway in the Bronx was designed to accommodate the physical needs of modern retailers, while aligning with the character of the neighborhood and enhancing the streetscape. The site of the shopping center project was assembled from a collection of parcels.



CONCLUSION

The BTF team is equipped with a strong working knowledge of the New York metropolitan real estate market, with an emphasis on and expertise in shopping center development. With a long history, spanning five decades as shopping center deal originators, our team has developed millions of square feet of successful retail space for many of America's most well-known retailers. Notably a high percentage of our team's deal making was executed during periods of recession. The BTF team is bullish about today's real estate opportunities. Up-to-the-minute market knowledge coupled with the ability to execute value-add strategies are indispensable assets in both good times and lean years. The BTF team is equipped with both!



*RENDERING OF PROPOSED

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