



JOHN SARACENO



JONATHAN SCHULTZ

## ONYX EQUITIES

### *A History of Vision and Collaboration*

The word “opportunistic” is frequently applied to real estate companies, but nowhere is its essence more pronounced than Onyx Equities.

What started as a conversation, “to try and work together” in October 2004, quickly advanced to three acquisitions totaling more than 1,000,000 square feet of office properties by the end of April 2005. It is the rare real estate company that forms with such a significant acquisition pipeline, but Schultz and Saraceno had more than 25 years of connections and experience behind them, and quickly found investor support for their vision.

The partners have since built an impressive portfolio of commercial properties throughout the metro NY/NJ area by turning tired but well-located properties into Class A assets. Since 2004, Schultz and Saraceno have also raised more than \$200 million through four institutional discretionary funds, titled Phalanx Funds I–IV, and purchased in excess of \$3 billion of commercial real estate while partnering with the most significant institutional equity sources in the country.

The resulting project list is prodigious, including most of Mack Cali’s office portfolios in Bergen and Morris Counties; Celgene’s Corporate Campus in Summit, NJ; Jericho Plaza in Jericho NY; 320 West 31st Street, NYC; the Hess Corporate HQ’s in Woodbridge, which now houses NJ Turnpike’s Corp HQ and more than 450 multi-family residential units; and then perhaps the largest challenge available: reinventing the 1.7 million square foot Gateway Center in Newark.

Today, Onyx is the most dominant Class A office owner in New Jersey, but also an owner of luxury apartment communities, vaunted industrial sites, and core retail assets—often partnering with leaders in other categories who bring unique capabilities to maximizing the impact of their collaborative investments.

John Saraceno and Jon Schultz, broadly known for their financial and development acumen, ascribe their success to their team. Whenever Onyx Equities has added new projects and challenges, it has taken the opportunity to also expand its team to include the best professionals in each real estate discipline needed to achieve the goal of being the best. Today, Onyx is almost 100-people strong comprised of the most hard-working and dedicated staff in the real estate industry.

“John and I have built Onyx in the vision of our relationship—one based on trust, appreciation and loyalty,” says Mr. Schultz. “We buy, fix and often sell our properties, but the true proof of our success is in creating and maintaining a culture of caring and teamwork throughout the Onyx family.”