

# Lyrical-Antheus Management, L.P.

Investment Adviser Brochure (Form ADV: Part 2A)  
801-74020

March 28, 2024

This brochure provides information about the qualifications and business practices of Lyrical-Antheus Management, L.P. If you have any questions about the contents of this brochure, please contact us at 201-541-8003. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about Lyrical-Antheus Management, L.P. also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

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## ITEM 2 – SUMMARY OF MATERIAL CHANGES

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Lyrical-Antheus Management, LP (“LAM”) is a real estate asset manager for Lyrical-Antheus Realty Partners (“LARP”) III, LP, LARP IV, LP, LARP Holdings, LLC and other real estate vehicles that acquire and own stabilized, income-producing multi-family and commercial real estate developments managed by LAM and its affiliates (the “Real Estate Vehicles”). LAM and its affiliates receive fees from the Real Estate Vehicles for real estate asset management, property management and property development.

LAM determined that, because the Real Estate Vehicles (previously identified on LAM’s Form ADV Part 1A Schedule 7.B.(1) of Schedule D) own fee simple and controlling interests in real estate as of December 31, 2023, the Real Estate Vehicles no longer qualify as “private funds” or “securities portfolios” (as those terms are defined in Form ADV Glossary). Because LAM does not provide advice to others on the advisability of investing in securities, and does not manage any securities portfolios or private funds, LAM has zero regulatory assets under management and, therefore is no longer eligible for registration as an investment adviser. The Real Estate Vehicles’ financial statements have been audited by their independent auditor, FORVIS, on an annual basis since inception and as of their most current fiscal year ended December 31, 2023. The Real Estate Vehicles’ 2023 audited financials will be delivered to their LLC members and limited partners on and after March 26, 2024. LAM will file Form ADV-W on or after March 30, 2024.