

DRA Advisors LLC Part 2B of Form ADV The Brochure Supplement

220 East 42nd Street, 27th Floor, New York, NY 10017
www.draadvisors.com

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This brochure supplement provides information about David Luski, Paul McEvoy, Jr., Jean Marie Apruzzese, Andrew Peltz, Brian Summers, Janine Roberts, David Gray, Adam Breen, Jason Borreo, Valla Brown, Matthew Shore, Dean Sickles, Daniel Goldman, Robert Hyman and Glen Besser. It supplements the Company's accompanying Form ADV brochure. Please contact the Company's Chief Compliance Officer at 212-697-4740 if you have any questions about the Form ADV brochure or this supplement, or if you would like to request additional or updated copies of either document.

The Company requires of those persons associated with it (other than those whose functions are solely clerical or ministerial) a college education or the equivalent, or business experience in either securities or real estate analysis.

David Luski's Biographical Information

Educational Background and Business Experience

David Luski

Year of Birth: 1958

Education: Boston University, B.A., 1979, Business Administration

Business Background:

02/10 – Present: DRA Advisors LLC – President and Chief Executive Officer

01/03 – 01/10: DRA Advisors LLC – Executive Vice President and Secretary

06/94 – 12/02: DRA Advisors LLC – Senior Vice President, Secretary and Director

05/86 – 06/94: Dreyfus Realty Advisors, Inc. – Chief Operating Officer

04/80 – 05/86: General Electric Pension Fund – Investment Manager

Disciplinary Information

Mr. Luski has not been involved in any legal or disciplinary events that would be material to a client's evaluation of Mr. Luski or of the Company.

Other Business Activities

Mr. Luski is not engaged in any other investment related business, and does not receive compensation in connection with any business activity outside of the Company.

Additional Compensation

Mr. Luski does not receive economic benefits from any person or entity other than the Company in connection with the provision of investment advice to clients.

Supervision

Mr. Luski's investment recommendations are supervised by the other members of Investment Committee. Mr. Luski's activities are also overseen by the Chief Operating Officer, Jean Marie Apruzzese. Any of these individuals can be reached directly by calling the telephone number on the cover of this brochure supplement.

Paul McEvoy, Jr.'s Biographical Information

Educational Background and Business Experience

Paul McEvoy, Jr.

Year of Birth: 1953

Education: Georgetown University, B.S. – B.A., 1976, Finance
New York University, M.B.A., 1979, Finance

Business Background:

03/95 – Present: DRA Advisors LLC – Senior Managing Director, Senior Vice President and Assistant Secretary
06/94 – 03/95: DRA Advisors LLC – Senior Vice President and Assistant Secretary
01/89 – 06/94: Dreyfus Realty Advisors, Inc. – Senior Vice President
06/84 – 12/88: Sentinel Real Estate – Vice President of Marketing
11/80 – 05/84: Smith Barney – Associate – Corporate Services Group
1975 – 10/80: Manufacturers Hanover Trust – Lending Officer

Disciplinary Information

Mr. McEvoy has not been involved in any legal or disciplinary events that would be material to a client's evaluation of Mr. McEvoy or of the Company.

Other Business Activities

Mr. McEvoy is not engaged in any other investment related business, and does not receive compensation in connection with any business activity outside of the Company.

Additional Compensation

Mr. McEvoy does not receive economic benefits from any person or entity other than the Company in connection with the provision of investment advice to clients.

Supervision

Mr. McEvoy's investment recommendations are supervised by the Company's President, David Luski. Mr. McEvoy's activities are also overseen by the Chief Operating Officer, Jean Marie Apruzzese. Any of these individuals can be reached directly by calling the telephone number on the cover of this brochure supplement.

Jean Marie Apruzzese's Biographical Information

Educational Background and Business Experience

Jean Marie Apruzzese

Year of Birth: 1966

Education: Manhattan College, B.A., 1989, Accounting

Business Background:

03/15 – Present: DRA Advisors LLC – Managing Director, Vice President, Chief Operating Officer, Secretary
02/10 – Present: DRA Advisors LLC – Managing Director, Vice President, Chief Operating Officer, Secretary & Chief Compliance Officer
01/03 – 01/10: DRA Advisors LLC – Managing Director, Vice President & Chief Compliance Officer
03/95 – 12/02: DRA Advisors LLC – Managing Director & Controller
08/94 – 02/95: DRA Advisors LLC – Assistant Controller
03/94 – 07/94: Dreyfus Realty Advisors, Inc. – Senior Property Analyst
05/92 – 02/94: Clifford Companies – Property Accountant
07/89 – 04/92: Eisner & Lubin CPA's – Senior Auditor

Disciplinary Information

Ms. Apruzzese has not been involved in any legal or disciplinary events that would be material to a client's evaluation of Ms. Apruzzese or of the Company.

Other Business Activities

Ms. Apruzzese is not engaged in any other investment related business, and does not receive compensation in connection with any business activity outside of the Company.

Additional Compensation

Ms. Apruzzese does not receive economic benefits from any person or entity other than the Company in connection with the provision of investment advice to clients.

Supervision

Ms. Apruzzese's investment recommendations are supervised by the Company's President, David Luski. Ms. Apruzzese's activities are also overseen by David Luski. Any of these individuals can be reached directly by calling the telephone number on the cover of this brochure supplement.

Andrew Peltz's Biographical Information

Educational Background and Business Experience

Andrew Eric Peltz

Year of Birth: 1957

Education: Clark University, B.A., 1979, Economics
Rutgers University, J.D., 1982
New York University, M.B.A., 1984, Finance

Business Background:

03/95 – Present: DRA Advisors LLC – Managing Director, Vice President and Assistant Secretary
06/94 – 03/95: DRA Advisors LLC – Vice President and Assistant Secretary
08/87 – 06/94: Dreyfus Realty Advisors, Inc. – Vice President
05/84 – 03/87: Tishman Speyer Properties – Financial Analyst

Disciplinary Information

Mr. Peltz has not been involved in any legal or disciplinary events that would be material to a client's evaluation of Mr. Peltz or of the Company.

Other Business Activities

Mr. Peltz is not engaged in any other investment related business, and does not receive compensation in connection with any business activity outside of the Company.

Additional Compensation

Mr. Peltz does not receive economic benefits from any person or entity other than the Company in connection with the provision of investment advice to clients.

Supervision

Mr. Peltz's investment recommendations are supervised by the Company's President, David Luski. Mr. Peltz's activities are also overseen by the Chief Operating Officer, Jean Marie Apruzzese. Any of these individuals can be reached directly by calling the telephone number on the cover of this brochure supplement.

Brian Summers' Biographical Information

Educational Background and Business Experience

Brian Thomas Summers

Year of Birth: 1957

Education: St. John's University, B.A., 1979, Accounting

Business Background:

02/10 – Present: DRA Advisors LLC – Managing Director, Chief Financial Officer, Vice President and Treasurer
01/03 – 01/10: DRA Advisors LLC – Vice President, Chief Financial Officer and Assistant Treasurer
03/95 – 12/02: DRA Advisors LLC – Chief Financial Officer
06/94 – 03/95: DRA Advisors LLC – Controller
01/93 – 06/94: Dreyfus Realty Advisors, Inc. – Controller
04/92 – 01/93: Clifford Companies – Assistant Controller
10/85 – 04/92: Newvest Securities – Vice President
06/79 – 10/85: Summers & Company – Partner

Disciplinary Information

Mr. Summers has not been involved in any legal or disciplinary events that would be material to a client's evaluation of Mr. Summers or of the Company.

Other Business Activities

Mr. Summers is not engaged in any other investment related business, and does not receive compensation in connection with any business activity outside of the Company.

Additional Compensation

Mr. Summers does not receive economic benefits from any person or entity other than the Company in connection with the provision of investment advice to clients.

Supervision

Mr. Summer's investment recommendations are supervised by the Company's President, David Luski. Mr. Summers's activities are also overseen by the Chief Operating Officer, Jean Marie Apruzzese. Any of these individuals can be reached directly by calling the telephone number on the cover of this brochure supplement.

Janine Roberts' Biographical Information

Educational Background and Business Experience

Janine Roberts

Year of Birth: 1970

Education: NYS University of Buffalo, B.S., 1992

Business Background:

01/04 – Present: DRA Advisors LLC – Managing Director, Director of Dispositions

10/94 – 12/02: DRA Advisors LLC – Senior Portfolio Manager

09/92 – 09/94: Kenneth Leventhal & Co. – Senior Auditor

Disciplinary Information

Ms. Roberts has not been involved in any legal or disciplinary events that would be material to a client's evaluation of Ms. Roberts or of the Company.

Other Business Activities

Ms. Roberts is not engaged in any other investment related business, and does not receive compensation in connection with any business activity outside of the Company.

Additional Compensation

Ms. Roberts does not receive economic benefits from any person or entity other than the Company in connection with the provision of investment advice to clients.

Supervision

Ms. Robert's investment recommendations are supervised by the Company's President, David Luski. Ms. Robert's activities are also overseen by the Chief Operating Officer, Jean Marie Apruzzese. Any of these individuals can be reached directly by calling the telephone number on the cover of this brochure supplement.

David Gray's Biographical Information

Educational Background and Business Experience

David Patrick Gray

Year of Birth: 1965

Education: Geneva College, B.S. – B.A., 1987

Business Background:

03/15 – Present: DRA Advisors LLC – Managing Director, Chief Compliance Officer

01/04 – 03/15: DRA Advisors LLC – Managing Director, Director of Portfolio Management

10/97 – 12/02: DRA Advisors LLC – Senior Portfolio Manager

09/92 – 09/97: Friedman, Alpern & Green – Senior Auditor

Disciplinary Information

Mr. Gray has not been involved in any legal or disciplinary events that would be material to a client's evaluation of Mr. Gray or of the Company.

Other Business Activities

Mr. Gray is not engaged in any other investment related business, and does not receive compensation in connection with any business activity outside of the Company.

Additional Compensation

Mr. Gray does not receive economic benefits from any person or entity other than the Company in connection with the provision of investment advice to clients.

Supervision

Mr. Gray's investment recommendations are supervised by the Company's President, David Luski. Mr. Gray's activities are also overseen by the Chief Operating Officer, Jean Marie Apruzzese. Any of these individuals can be reached directly by calling the telephone number on the cover of this brochure supplement.

Adam Breen's Biographical Information

Educational Background and Business Experience

Adam Breen

Year of Birth: 1974

Education: University of Michigan, B.B.A., 1996, Finance

Business Background:

05/06 – Present: DRA Advisors LLC – Managing Director of Investor Services and Acquisitions

05/05 – 05/06: DRA Advisors LLC – Associate Director

05/99 – 05/05: DRA Advisors LLC – Associate

08/98 – 04/99: Capital Company of America – Analyst

06/96 – 07/98: LaSalle Partners – Analyst

Disciplinary Information

Mr. Breen has not been involved in any legal or disciplinary events that would be material to a client's evaluation of Mr. Breen or of the Company.

Other Business Activities

Mr. Breen is not engaged in any other investment related business, and does not receive compensation in connection with any business activity outside of the Company.

Additional Compensation

Mr. Breen does not receive economic benefits from any person or entity other than the Company in connection with the provision of investment advice to clients.

Supervision

Mr. Breen's investment recommendations are supervised by the Company's President, David Luski. Mr. Breen's activities are also overseen by the Chief Operating Officer, Jean Marie Apruzzese. Any of these individuals can be reached directly by calling the telephone number on the cover of this brochure supplement.

Jason Borreo's Biographical Information

Educational Background and Business Experience

Jason Borreo

Year of Birth: 1972

Education: Rutgers University, B.S., 1994, Accounting

Business Background:

01/11 – Present: DRA Advisors LLC – Director of Portfolio Management

07/03 – 12/10: DRA Advisors LLC – Senior Portfolio Manager

07/98 – 07/03: DRA Advisors LLC – Portfolio Manager

06/97 – 07/98: Helmsley Enterprises – Senior Analyst

06/94 – 06/97: MR Weiser LLP – Senior Auditor

Disciplinary Information

Mr. Borreo has not been involved in any legal or disciplinary events that would be material to a client's evaluation of Mr. Borreo or of the Company.

Other Business Activities

Mr. Borreo is not engaged in any other investment related business, and does not receive compensation in connection with any business activity outside of the Company.

Additional Compensation

Mr. Borreo does not receive economic benefits from any person or entity other than the Company in connection with the provision of investment advice to clients.

Supervision

Mr. Borreo's investment recommendations are supervised by the Company's President, David Luski. Mr. Borreo's activities are also overseen by the Chief Operating Officer, Jean Marie Apruzzese. Any of these individuals can be reached directly by calling the telephone number on the cover of this brochure supplement.

Valla Brown's Biographical Information

Educational Background and Business Experience

Valla Brown

Year of Birth: 1953

Education: Stephen F. Austin State University in Texas, BA, 1980, History & Sociology

Business Background:

02/02 – Present: DRA Advisors LLC – Director of Asset Management

12/95 – 02-02: Shorenstein Company – Asset Manager

09/92 – 11/95: Willis Corroon Corporation – Assistant Vice President in Real Estate

03/91 – 08/92: Performance Verification – Senior Project Manager

03/87 – 09/90: Corry Hiebert Corp. – Project Manager

Disciplinary Information

Ms. Brown has not been involved in any legal or disciplinary events that would be material to a client's evaluation of Ms. Brown or of the Company.

Other Business Activities

Ms. Brown is not engaged in any other investment related business, and does not receive compensation in connection with any business activity outside of the Company.

Additional Compensation

Ms. Brown does not receive economic benefits from any person or entity other than the Company in connection with the provision of investment advice to clients.

Supervision

Ms. Brown's investment recommendations are supervised by the Company's President, David Luski. Ms. Brown's activities are also overseen by the Chief Operating Officer, Jean Marie Apruzzese. Any of these individuals can be reached directly by calling the telephone number on the cover of this brochure supplement.

Matthew Shore's Biographical Information

Educational Background and Business Experience

Matthew Shore

Year of Birth: 1977

Education: Cornell University, Bachelor of Science, 2000

Business Background:

3/06 – Present: DRA Advisors LLC – Managing Director of Acquisitions

7/04 – 2/06: DRA Advisors LLC – Senior Associate

7/02 – 7/04: DRA Advisors LLC – Associate

1/01 – 6/02: First Union Real Estate Mergers and Acquisitions Group – Analyst

6/00 – 12/00: First Union Private Equity Coverage - Analyst

Disciplinary Information

Mr. Shore has not been involved in any legal or disciplinary events that would be material to a client's evaluation of Mr. Shore or of the Company.

Other Business Activities

Mr. Shore is not engaged in any other investment related business, and does not receive compensation in connection with any business activity outside of the Company.

Additional Compensation

Mr. Shore does not receive economic benefits from any person or entity other than the Company in connection with the provision of investment advice to clients.

Supervision

Mr. Shore's investment recommendations are supervised by the Company's President, David Luski. Mr. Shore's activities are also overseen by the Chief Operating Officer, Jean Marie Apruzzese. Any of these individuals can be reached directly by calling the telephone number on the cover of this brochure supplement.

Dean Sickles' Biographical Information

Educational Background and Business Experience

Dean Sickles
Year of Birth: 1976
Education: Ithaca College, BS, 1998, Accounting

Business Background:

5/07 – Present: DRA Advisors LLC – Managing Director of Dispositions
5/04 – 5/07: DRA Advisors LLC – Senior Associate
5/02 – 5/04: DRA Advisors LLC – Analyst
8/98 – 5/02: Arthur Andersen – Senior Associate

Disciplinary Information

Mr. Sickles has not been involved in any legal or disciplinary events that would be material to a client's evaluation of Mr. Sickles or of the Company.

Other Business Activities

Mr. Sickles is not engaged in any other investment related business, and does not receive compensation in connection with any business activity outside of the Company.

Additional Compensation

Mr. Sickles does not receive economic benefits from any person or entity other than the Company in connection with the provision of investment advice to clients.

Supervision

Mr. Sickles' investment recommendations are supervised by the Company's President, David Luski. Mr. Sickles' activities are also overseen by the Chief Operating Officer, Jean Marie Apruzzese. Any of these individuals can be reached directly by calling the telephone number on the cover of this brochure supplement.

Daniel Goldman's Biographical Information

Educational Background and Business Experience

Daniel Goldman

Year of Birth: 1978
Education: University of Pennsylvania, BA, 2000, Political Science, Environmental Studies

Business Background:

01/13 – Present: DRA Advisors LLC – Managing Director of Acquisitions
05/06 – 12/12: DRA Advisors LLC – Director of Acquisitions
05/05 – 4/06: DRA Advisors LLC – Senior Associate
05/04 – 4/05: DRA Advisors LLC – Associate
05/03 – 04/04: Citizens Bank – Assistant Vice President
08/00 – 04/03: Lend Lease RE Investments Inc - Analyst

Disciplinary Information

Mr. Goldman has not been involved in any legal or disciplinary events that would be material to a client's evaluation of Mr. Goldman or of the Company.

Other Business Activities

Mr. Goldman is not engaged in any other investment related business, and does not receive compensation in connection with any business activity outside of the Company.

Additional Compensation

Mr. Goldman does not receive economic benefits from any person or entity other than the Company in connection with the provision of investment advice to clients.

Supervision

Mr. Goldman's investment recommendations are supervised by the Company's President, David Luski. Mr. Goldman's activities are also overseen by the Chief Operating Officer, Jean Marie Apruzzese. Any of these individuals can be reached directly by calling the telephone number on the cover of this brochure supplement.

Robert Hyman's Biographical Information

Educational Background and Business Experience

Robert Hyman

Year of Birth: 1963

Business Background:

12/16 – Present: DRA Advisors LLC – Managing Director of Asset Management

07/07 – 11/16: DRA Advisors LLC – Senior Asset Manager

01/00 – 06/07: DRA Advisors LLC – Asset Manager

01/93 – 12/99: Retail Franchise – Principal responsible for site selection and operations

01/85 – 12/92: Triangle Construction – Field Supervisor for Commercial Developments

Disciplinary Information

Mr. Hyman has not been involved in any legal or disciplinary events that would be material to a client's evaluation of Mr. Hyman or of the Company.

Other Business Activities

Mr. Hyman is not engaged in any other investment related business, and does not receive compensation in connection with any business activity outside of the Company.

Additional Compensation

Mr. Hyman does not receive economic benefits from any person or entity other than the Company in connection with the provision of investment advice to clients.

Supervision

Mr. Hyman's investment recommendations are supervised by the Company's President, David Luski. Mr. Hyman's activities are also overseen by the Chief Operating Officer, Jean Marie Apruzzese. Any of these individuals can be reached directly by calling the telephone number on the cover of this brochure supplement.

Glen Besser's Biographical Information

Educational Background and Business Experience

Glen Besser

Year of Birth: 1972

Education: Northeastern University, BS, Business Administration
New York University, MBA, Real Estate

Business Background:

12/16 – Present: DRA Advisors LLC – Managing Director of Investor Services
9/13 – 11/16: DRA Advisors LLC – Director of Investor Services
4/08 – 8/13: DRA Advisors LLC – Senior Portfolio Manager
4/07 – 3/08: DRA Advisors LLC – Portfolio Manager
4/04 – 3/07: DRA Advisors LLC – Senior Property Analyst
4/02 – 3/04: DRA Advisors LLC – Property Analyst
1/98 – 1/02: Wereldhave – Senior Property Accountant
09/96 – 12/97: Wereldhave – Property Accountant

Disciplinary Information

Mr. Besser has not been involved in any legal or disciplinary events that would be material to a client's evaluation of Mr. Besser or of the Company.

Other Business Activities

Mr. Besser is not engaged in any other investment related business, and does not receive compensation in connection with any business activity outside of the Company.

Additional Compensation

Mr. Besser does not receive economic benefits from any person or entity other than the Company in connection with the provision of investment advice to clients.

Supervision

Mr. Besser's investment recommendations are supervised by the Company's President, David Luski. Mr. Besser's activities are also overseen by the Chief Operating Officer, Jean Marie Apruzzese. Any of these individuals can be reached directly by calling the telephone number on the cover of this brochure supplement.