



Jungreis of Rosewood Realty Group brokers \$2.313 million sale

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Rosewood Realty Group president Aaron Jungreis closed an off-market multifamily sale, starting 2012 on a good note. Jungreis sold 883 Franklin Ave., a four-story walk-up apartment building built in 1925 that consists of 31 apartments.

The 22,400 s/f building sold for \$2.313 million and represented 7.7 times the rent roll.

Jungreis represented both the buyer, Fortress FS LLC and the seller, 883 Franklin LLC.

"Franklin Ave. is a rapidly gentrifying and up-and-coming location," he said. "There is tremendous upside in the rental market on this building due to the low average rents."

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