



United Realty Trust acquires 86,360 s/f Tilden House for \$22.9 million; Represented in-house by Frydman and Verschleiser; Doshi and corbin of Besen represented the seller

April 22, 2013 - New York City

United Realty Trust Inc., led by Jacob Frydman and Eli Verschleiser, has acquired Tilden House, a 117-unit residential property, through a joint venture with the seller. The purchase price was \$22.9 million.

Completed in 2007, Tilden House is a nine-story residential building, with 117 apartments, community facility space and indoor and outdoor parking, comprising 86,360 rentable s/f located at 2520 Tilden Ave. in the East Flatbush area, an area characterized by urban residences, row houses and cottage homes along with primarily "mom and pop" retail.

Tilden House is leased to a community development corporation which has entered into a service agreement with the city to provide transitional housing for families in need.

"Tilden House represents the typical investment profile for the first of our Dual Investment Strategies. It is a stabilized income-producing property with an inflation-protected underlying lease," said Frydman, CEO and chairman of United Realty.

"We believe that with this acquisition, United Realty Trust has shown itself able to identify and acquire off-market transactions in its primary market area, and to structure these transactions in a way that we believe will benefit our investors," said Verschleiser, president of United Realty.

Amit Doshi and Greg Corbin of Besen & Associates represented the seller, Tilden LLC. The buyer, led by Frydman and Verschleiser, handled the deal in-house.

United Realty is offering up to 100 million shares of common stock in its initial public offering. The first 5 million shares are being offered at a price of \$10.45 per share and the remaining 95 million shares at \$11 per share, in each case inclusive of applicable fees and commissions.

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