

Real Estate Journal

THE LARGEST WEEKLY COMMERCIAL/INVESTMENT NEWSPAPER IN THE WORLD

Jungreis of Rosewood Realty completes Brooklyn multifamily portfolio sale: \$35.3m

Rosewood Realty Group recently brokered the sale of four six-story elevator apartment buildings in Brooklyn for \$35.3 million. The sale of these well located buildings, which represents 324 units and four commercial units, is 10.4 times the current rent roll, according to Aaron Jungreis of Rosewood Realty Group.

The buildings include: 715 St. Marks Ave.; 621 Lefferts Ave.; 649 Empire Blvd. and 114 Albemarle Rd., all in emerging neighborhoods of Brooklyn, with great "upside potential," said Jungreis, who represented both the buyer and the seller in the deal.

"The seller is a family that owned the buildings for over 50 years," said Jungreis, who sold the buildings to another "very active" Brooklyn family, who "will benefit from the fact that the former owners have left some delicious low hanging fruit for the new owners who will further enjoy appreciation of those assets." All four buildings are all located in up-and-coming areas and they are large and prominent buildings.



715 St. Marks Avenue - Brooklyn, NY



114 Albemarle Road - Brooklyn, NY



Aaron Jungreis