



Arbor Management Acquisition Co. buys 10 Rutgers St. for \$59 million; \$40.75 million mortgage placed by Raymond James Bank

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Manhattan, NY Arbor Management Acquisition Company (AMAC), a Midtown-based real estate investment firm, has acquired 10 Rutgers St., a mixed-used property containing 83 residential units and seven retail spaces for \$59 million in an off-market transaction. The property is located at the intersection of the Lower East Side and Two Bridges neighborhoods and totals 75,000 s/f. Hudson Companies, who developed the property in 1999, was the seller.

A \$40.75 million mortgage was placed by Raymond James Bank.

The eight-story property features a unit mix of studios, one- and two-bedroom units. Amenities at the elevated building include a doorman, gym, landscaped garden, and a bike room. AMAC plans to renovate the units, common areas, and amenities.

“This transaction presented an attractive opportunity to acquire a corner mixed-use property in a rapidly changing neighborhood with fantastic subway access,” says Maurice Kaufman, a founding principal at AMAC. “Value-add investments in this submarket with this quality and scale are unique.”

10 Rutgers St. is adjacent to the East Broadway F Train station, which offers residents access to Midtown and Downtown Brooklyn. Seward Park, a 3.4-acre neighborhood park with basketball courts, volleyball courts, and playgrounds, is located across the street.

AMAC is a real estate investment firm founded in 2012. Since its inception, the company has successfully acquired more than 8,000 multifamily units across the country within diverse primary and secondary markets. AMAC is actively pursuing new investment opportunities in the multifamily sector nationwide.

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