



## **Thomas of Select Investment Realty closes sale of Fairhaven Apartment portfolio: \$229.75 million**

June 22, 2010 - Long Island

According to Select Investment Realty Advisors, LLC, they have closed on the sale transaction for the Fairhaven Multifamily Garden Apartment Portfolio in Long Island. The total portfolio was comprised of seven assets totaling 1,666 units, located in communities in Nassau and Suffolk counties. The portfolio was acquired for \$229.75 million by Eagle Rock Management, LLC, who own and manage thousands of garden apartments in approximately 20 locations throughout Long Island.

The subject properties are:

- \* Fairhaven Apartments, 290 North Broadway, Hicksville
- \* Fairhaven Apartments, 246 Jericho Ave., Jericho
- \* Fairhaven Apartments, 230 Fairhaven Dr., Jericho
- \* Fairhaven Apartments, 401 E. Jericho Tpke., Carle Place
- \* Fairhaven Apartments, 400 E. Old Country Rd., Mineola
- \* Fairhaven Apartments, 835 Nesconset Hwy., Smithtown
- \* Fairhaven Apartments, Jericho Tpke., Woodbury

John Thomas, managing director of Select Realty Investment Advisors, LLC, made the initial introduction of the buyer and seller and represented Eagle Rock in their acquisition of the portfolio.

"The seller was a family that demanded absolute confidentiality as well as certainty of the buyer's ability to execute on the transaction. The Fairhaven portfolio provided a purchaser with the extremely rare opportunity to acquire a high quality Long Island multifamily portfolio with superior locations. Having completed a significant portfolio transaction previously with Eagle Rock, I knew they were the perfect buyer for the Fairhaven portfolio. Mark and Adam Seelig along with their entire team have consistently demonstrated the unique ability to operate in the highly sophisticated, professional manner of an institutional client while providing the responsiveness, creativity and advantages of an entrepreneurial private group. Eagle Rock's entire team proactively addressed the challenges and complexity of executing a transaction of this magnitude in the current real estate climate. Once again, Eagle Rock completed a transaction consistent with their word; I expect their future to be very bright as they continue to expand their portfolio."

Eagle Rock's CEO and co-founder, Mark Seelig said, "We are extremely pleased to have been able to close the purchase of the prestigious Fairhaven Apartments portfolio. Fairhaven has been a highly respected name in the Long Island community for nearly 50 years. We look forward to continuing that excellent reputation and in bringing the communities and their residents into the Eagle Rock family. That we were able to close an acquisition of this magnitude in a quiet and confidential manner was truly an accomplishment."

John Thomas said, "Select is recognized as transactional market leaders by carefully tailoring asset

marketing campaigns for individual ownership requirements. We have the transactional experience, market knowledge and quality reputation to handle sensitive, highly confidential offerings to well-qualified and targeted groups as well as our significant history of successfully completing many widely broadcast, professional campaigns to the national investment community. We pride ourselves on our commitment to deliver exemplary service to our clients. "

Select Investment Realty Advisors, LLC, headquartered in Long Island, New York, is a nationally recognized independent multi-billion dollar real estate firm that specializes in the sale of investment properties â€” including retail shopping centers, office buildings, industrial buildings, multi-family apartments, net leased properties and commercial and residential land sales.

Founded in 1995, Select Investment Realty Advisors is fully committed to client satisfaction and superior results for both institutional and private investors â€” from large portfolio Real Estate Investment Trusts to single investment property owners. The firm is renowned for its long-standing reputation of integrity, commitment, dedication, market knowledge, investment transaction expertise and personal service, and is underscored by relationships exceeding 25 years. The principals of Select Investment Realty Advisors, LLC are John Thomas, Charles Chiaramonte and Mark Walsh.

Further information can be obtained by visiting [www.select-investments.com](http://www.select-investments.com).

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