



Rosewood Realty Group closes three multifamily apartment sales totaling \$11.68 million in the Bronx

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Rosewood Realty Group has closed three multifamily sales totaling \$11.68 million.

Rosewood's founder and president Aaron Jungreis and broker Mark Steinmetz, represented both the buyer and the seller in the sale of 271-273 East 164th St. (between Morris and College Aves.) in Morrisania for \$4.21 million. The pre-war six-story 1928 walk-up apartment building consists of 53 apartments and eight commercial units. The buyer is Morris Court Apts. LLC and the seller is Ardsley Management Corp.

Rosewood also closed 480 Concord Ave. in Mott Haven for \$4.15 million. The six-story elevator apartment building with 65 apartments and one store is a total of 69,102 s/f and was built in 1928. The third building at 2600 Creston Ave. in Fordham Manor sold for \$3.32 million. The five story walk-up building has 55 units and was built in 1921 with 41,465 s/f.

Jungreis and Rosewood broker Jake Blatter represented both the buyer and seller in both of these all cash transactions. One investor purchased both. According to Jungreis, these buildings have significant upside as there were 29 vacant apartments at closing and were purchased by a local investor who has a successful track record in repositioning multifamily apartment buildings.

Rosewood Realty Group, a commercial brokerage firm founded in 2007 by Jungreis and David Berger, specializes in multifamily and office buildings, with activity focused in New York, New Jersey, Connecticut and Florida. This year alone, Rosewood has sold over 32 buildings worth over \$270 million mostly multifamily six-story elevator buildings in Manhattan, Brooklyn, the Bronx and Queens. Most recently Rosewood brokered the \$10 million sale of a six story, 41-unit elevator rental building at 311 East 54th St. to Sloan Kettering Hospital for staff housing.

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