



## **Dermot Company, Grosvenor acquire 16,575 s/f parcel**

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Grosvenor Investment Management US Inc. (GIM), on behalf of a public pension fund, has partnered with The Dermot Company, Inc. of New York City to acquire a site at 29 Flatbush Avenue.

The 16,575 s/f parcel, currently used as a parking lot, will be planned and developed by Dermot as a high-rise rental apartment building. Construction of the building is expected to begin in 2009. In addition to equity provided by GIM, Citi Community Capital has provided a loan for the site acquisition.

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