



Rosewood Realty Group brokers two sales totaling \$6.618 million; Includes a \$4.218 million Bronx sale by Kerwin and Cohen

May 21, 2012 - Front Section

Rosewood Realty Group has closed two sales totaling \$6.618 million. The deals include the following:

* The \$2.4 million sale of 1119 64th St. in Bensonhurst. Rosewood's Jake Blatter represented both the buyer, a local real estate investor and the seller, Naveh Realty Corp. The four-story, walk-up apartment building consisting of 20 apartments, sold for 9.7 times the rent roll. The 16,020 s/f building was built in 1931.

* A \$4.218 million multifamily sale in the Throgs Neck section of the Bronx. The six-story 41,400 s/f elevator apartment building at 2435 Frisby Ave., features 43 apartments. It sold for over 8 times the rent roll, with a 6% cap rate. The seller, Gjonbalaj Management, LLC, was represented by Michael Kerwin and the buyer was represented by Devin Cohen, both of Rosewood. "This sale represents a very rare opportunity to buy in this section of the Bronx that is mostly single family homes," said Kerwin. "The building is a classic 1929 building â€” solid and in good shape."

Rosewood Realty is a boutique commercial brokerage firm that focuses on sales in multifamily, retail and office properties largely in New York, New Jersey and Connecticut. The firm ended 2011 with over \$600 million in over 50 closed deals and was recently named one of the top 10 "Power Sales Brokerage Firms" for sales completed in 2011.

This year, Rosewood - which has already closed over 30 deals - is on track to beat last year with an estimated 100 deals worth over \$1 billion.

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540