



Jungreis of Rosewood Realty arranges \$246 million sale to the Orbach Group

October 28, 2013 - Front Section

Rosewood Realty Group arranged a \$246 million sale of a 33-building residential apartment package on the Upper West Side. The New Jersey-based real estate investment company, the Orbach Group is the buyer and the seller is a joint venture of Heritage Real Estate Partners and Dune Real Estate Partners.

The portfolio includes 1,031 apartments and one store in properties such as the 20-unit 65 West 107th St., the 10-unit, 125 West 106th St, 894 Riverside Dr., 635 Riverside Dr., and 203 205 W 108 St.

Rosewood president and founder Aaron Jungreis represented the Orbach Group in the off-market transaction. This is the largest deal Jungreis has ever closed.

"The areas have changed tremendously and have been gentrified," said Jungreis. "In addition, the sellers put a lot of money into the properties and that explains the increase in the value over the past two years in the portfolio."

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