



# nyrej

## **Rosewood Realty Group closes \$3.7 million sale for Alder Capital and Sutton Equity; Guttman of Rosewood handles \$3.2 million sale in Cedarhurst, Long Island**

November 20, 2018 - Front Section



Aaron Jungreis,  
Rosewood Realty Group

Michael Guttman,  
Rosewood Realty Group

Brooklyn, NY Rosewood Realty Group has completed the following transactions:

2522 Newkirk Avenue (aka 436-446 East 26th Street) - Brooklyn, NY

- The \$3.7 million sale of a four-story, walk-up apartment building containing 16 residential apartments in the Flatbush-Ditmas Park neighborhood. The 15,800 s/f building at 2522 Newkirk Ave. (aka 436-446 East 26th St.) was built in 1915. It sold for 11.7 times the annual rent roll, for a 5% cap rate. Rosewood's Michael Guttman and Aaron Jungreis represented the seller, Alder Capital. Jungreis and Brendan Cohen represented the buyer, Sutton Equity Capital.

488 Central Avenue - Cedarhurst, NY

- The \$3.2 million sale of a three-story, mixed-use multifamily building in Cedarhurst on Central Ave. Guttman represented the buyer, PD Central, LLC and the seller, 488 Central Avenue, LLC. The 12,000 s/f building at 488 Central Ave., contains eight apartments and two retail spaces. The building sold for 13 times the annual rent roll, for a 5.7% cap rate.

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