



Rosewood Realty Group closes \$16.69 million development site sale

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Brooklyn, NY Rosewood Realty Group completed the \$16.69 million sale of a 130,000 s/f development site in the Bushwick neighborhood.

The property at 1333 Broadway and Linden St. is a vacant lot that sold in 2017 for \$8.75 million to the current seller, Jeremy Markowitz, who now sold to diversify his portfolio of rental buildings in Harlem and other parts of the city.

Rosewood's Aaron Jungreis represented Markowitz while Ryan Lai also of Rosewood represented the buyer, Erik Ekstein, who plans to develop a residential rental tower on the site.

"This development is part of the ongoing gentrification of Bushwick," said Lai, who explained that many of the sites on Broadway—especially those close to the J & Z subway lines which are being purchased by outside developers. "Bushwick is changing and becoming more of a trendy luxurious neighborhood."

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