



## **Jonathan Rose Cos. acquires Tower West Apartments – 217 units**

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Manhattan, NY Jonathan Rose Companies has acquired Tower West Apartments, a 217-unit HUD-regulated, partial Section 8, and New York City supervised Mitchell-Lama family housing asset at 65 West 96th St. on the Upper West Side.

According to public records, the acquisition price was \$93.83 million.

Nathan Taft

“In consultation with the residents, we plan on making a substantial investment in improving the lobby and expanding the common area amenities, as well as the energy efficiency of Tower West Apartments,” said Nathan Taft, partner and managing director of acquisitions at Rose. “During these challenging times, we continue to make long-term investments in preserving essential affordable housing properties here in New York and nationwide, and we are grateful for the support we received from HUD and HPD to make this acquisition possible.”

Built in 1971, the 28-story property located between Central Park West and Columbus Ave. is close to the 1, 2 and 3 subway lines and features a ground floor terrace deck, community room, playground, laundry room, 80-space parking garage and apartments with private balconies. The acquisition does not include the retail component of the asset.

Rose Community Management has taken over management of the property.

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