



Rosewood Realty Group closes 528-unit multifamily portfolio; expands investment sales team

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Aaron Jungreis

Jonathan Brody

New York, NY Rosewood Realty Group completed the sale of two large new construction multifamily properties totaling 528-units in Texas as the company's new National Investment Sales Division spreads out to states across the country closing deals beyond New York City.

Rosewood Realty's president of national sales Jonathan Brody represented both the buyer, Borei Olam Management, a New Jersey-based real estate company that manages a large portfolio of multifamily properties in Texas and New Jersey and the seller, Continental Properties, a national apartment owner and developer.

"The buyer was looking to expand its portfolio in targeted markets and Continental, who developed both properties, was ready to sell," said Brody, who was appointed in January by Rosewood's founder and CEO Aaron Jungreis to help lead the company's new National Investment Sales division to focus on off-market multifamily transactions throughout the country on a national scale.

The portfolio sale includes the 268-unit Creekside Apartments in New Braunfels, Tex. The apartment complex at 2980 Creek Bend Dr., is a growing small city, an hour south of Austin and 15 minutes north/east of San Antonio. The complex features one, two-and-three-bedroom units with private patios/balconies. Property amenities include a pool, clubhouse, fitness center and private detached garages.

The other complex, a 260-unit Cottonwood Creek was located in Waco, Tex. The luxury rental property at 4900 Bagby Ave., is located close to downtown, Waco International Airport, and Highway 6 & Interstate 35.

Both complexes feature 1-3 bedroom townhouse style homes with private entrances in a gated community. Amenities include: Open plans with designer finishes, walk-in closets, kitchen islands, private balconies/patios and inside washer/dryers. Outside residents can also enjoy a pool, barbeque area, pet playground and pet spa area, and attached and detached garages.

“These properties are located in up-and-coming areas. Creekside is in a high growth corridor with easy access to Austin and San Antonio. Cottonwood Creek is adjacent to a massive new, exciting 90,000 s/f family entertainment center with an eight-screen digital movie theater and on-site restaurant called the Cottonwood Creek Market, being built right behind the property.”

The sale marks Rosewood’s second largest out-of-state deal this year.

“After last year’s rent law changes went into effect in New York, we prepared ourselves to eye deals outside the city,” said Jungreis. “Then COVID hit and deals paused, but I am proud to say that our team got to work quickly and began our journey in other targeted markets.”

“In just a few months we have seen great success and more is on the horizon,” said Jungreis, “I am super proud of the hard work and tireless perseverance Jonathan and the others on Rosewood’s team have shown during these unsettling times, that is starting to come to fruition.”

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