



Jungreis of Rosewood Realty closes \$11.5 million multifamily sale in the Bronx

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Aaron Jungreis

Bronx, NY Rosewood Realty Group closed the \$11.5 million sale of a six-story, 80-unit apartment building in the Fordham Heights neighborhood. The 74,580 s/f elevator building at 2055 Anthony Ave., sold for 10 times the current rent roll, at a CAP rate of 6%. The rent-stabilized building was built in 1920 and also features 30,800 s/f of air rights and a superintendent's apartment in the basement.

Rosewood's Aaron Jungreis represented both the seller, the Morgan Group and the undisclosed

buyer.

“This sale marks our 10th sale in the Bronx so far this year,” said Jungreis, who added he is seeing a renewed interest in the Bronx. “This building was well maintained for the past 10 to 20 years so the buyer has very little capital improvements to do. Also the rents are relatively low to start with, so collections have been pretty strong, making it a good investment for the buyer.”

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