



Rosewood Realty Group closes \$5.35 million Bronx multifamily sale

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Aaron Jungreis

Bronx, NY Rosewood Realty Group completed the \$5.35 million sale of a four-story walk-up building in the Pelham Bay neighborhood.

The 27,000 s/f building, 1921 Hobart Ave., (between Wilkinson and Saint Theresa Aves.), features 33 rent stabilized apartments. It was built in 1929. The building sold for 10.34 times the current roll, and has a cap rate of 5.85%. The building has 29 one-bedroom apartments and four two-bedroom units.

Aaron Jungreis of Rosewood represented the seller, the Morgan Group, Greenwich-based multifamily owners. Jungreis and Alex Fuchs represented the buyer, Arber Realty LLC, a local investor.

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