



## Rosewood Realty Group closes \$31 million 12-building portfolio sale in Miami Beach

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New York, NY According to Rosewood Realty Group's National Brokerage Division, they have sold a 12-building portfolio in Miami Beach for \$31 million.

The properties feature 141 rental units and include: 8400 Harding Ave., 8221 Harding Ave., 8215 Harding Ave., 7745 Harding Ave., 335 75th St., 630 77th St., 333 84th St., 321 84th St., 525-531 76th St., 7609 Carlyle Ave., 7617 Carlyle Ave. and 7625 Carlyle Ave.

The buildings totaled 84,000 s/f and sold for \$220,000 per unit, with a 4% cap rate. Most of the buildings were built in the 1940's and 1950's.

Rosewood's Aaron Jungreis represented the seller, Elliot Sohayegh, a local investor who

accumulated the portfolio over the last few years, and Rosewood's Jonathan Brody represented the undisclosed buyer, a prominent real estate company with offices in Miami and New York City.

"There is great upside to this deal for the buyer who plans to add value by upgrading both the properties' exteriors and interiors," said Brody who serves as the president of Rosewood Realty Group's National Investment Sales Division.

Rosewood Realty has sold 30 buildings so far this year in south Florida, with another four currently in contract.

"This is a banner year in Florida and Rosewood Realty is one of the leading investment sales brokers currently taking over the \$10 million to \$250 million market in Florida," said Brody.

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