



Rosewood Realty closes \$24.5 million seven-building portfolio sale

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New York, NY Rosewood Realty handled the \$24.5 million sale of a seven building, mixed-use portfolio in the Bronx and Manhattan. The portfolio totals 115,940 s/f at a price-per-unit of \$211,000.

The properties include 45 East Mosholu Parkway North, a seven-story, 71-unit elevator building in the Norwood section of the Bronx which sold for \$12 million at a \$169,000 per unit, 10.2 times the current rent roll and a 5.1% cap rate. The building was built in 1926.

The second property, 501 West 147th St. (aka 1760-1766 Amsterdam Ave.) in the Hamilton Heights neighborhood of Manhattan, are three contiguous five-story walk-ups with 33 apartments and four commercial spaces. The subject sold for \$8.5 million at \$169,000 per unit, 11.3 times the current rent roll and a 5.7% cap rate. The building was built in 1930.

The third property, 741-745 East 217th St. in the Olinville section of the Bronx, is comprised of three contiguous four-story walk-up apartment buildings with 21 units. The property sold for \$4 million at \$190,000 per unit, 9.8 times the current rent roll and a 6.8% cap rate. The building was built in 2005.

Rosewood's Aaron Jungreis, Ben Khakshoor and Alex Fuchs represented both the buyer, a private

family and the seller, Ron Rettner.

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