



## Rosewood Realty sells Midtown office building for \$36 million

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Aaron Jungreis

Ben Khakshoor

62 West 45th Street - Manhattan, NY

Manhattan, NY Rosewood Realty Group completed the sale of 62 West 45th St., a Midtown office building, for \$36 million.

The 12-story, 55,150 s/f class B building between Fifth and Sixth Ave. features 12 office suites and one retail space. Recent capital improvements include a fully renovated lobby, upgraded elevator cabs and new tenant amenity center. The building, that was built in 1911, sold for a cap rate of 3.67%.

LSI Advisors represented the buyer, Stellar Services, an information/technology company and Rosewood's Aaron Jungreis and Ben Khakshoor represented the seller Ken Fishel, president of Renaissance Properties.

The buyer, Stellar Services plans to occupy the whole building, which is close to Times Square, Rockefeller Center, Bryant Park and Grand Central Station.

Rosewood Realty Group also completed the following sales totaling \$53.13 million:

280 East 10th St., between First Ave. and Ave. A, an East Village mixed-use building for \$12.25 million. The 19,464 s/f six-story walk-up features 33 apartments and and four commercial spaces. It was built in 1900. It sold for a cap rate of 4.857% and \$331,081 price per unit. Jungreis and Khakshoor represented the buyer, Leor Sabet and the seller, the Saperstein Family.

250-258 Flatbush Ave. in Park Slope, Brooklyn for \$9.735 million. This is a development site with an as of right zoning entitlement to build a 30,910 residential s/f building. The site presently is a one-story retail building. Jungreis and Khakshoor represented the buyer, United Elite Group and the seller, Michael Pintchik.

214 West 30th St. in Chelsea, for \$9 million. This 12-story, elevator, mixed-use building features 10 floor-thru apartments, one office suite and one commercial space. The building was built in 1927. It sold for a cap rate of 7.35%. Jungreis and Khakshoor represented the buyer, a private family and the seller, Joseph Monasebian.

2558 Grand Concourse in the Fordham section of the Bronx for \$9 million. This is a 35,100 s/f five-story walk-up apartment building with 37 apartments and five commercial spaces. The building was built in 1924. It sold for a cap rate of 6.46% and \$214,285 price per unit. Jungreis and Khakshoor represented the buyer, Chesky Geller and the seller, Steller Management.

200 East 19th St. in Ditmas Park, and 271 Parkside Ave. in Lefferts Garden, Brooklyn for \$8 million. 200 East 19th St. is a six-story elevator apartment building with 24 apartments. The 25,506 s/f building was built in 1931. 271 Parkside Ave. is a four-story walkup with 24 apartments. The 23,750 s/f building was built in 1920. The buildings sold for a cap rate of 5.72% and \$166,666 price per unit. Jungreis and Khakshoor represented the buyer, Rosario Parlanti and the seller, a private family.

6914 6th Ave. in Bay Ridge, Brooklyn for \$2.85 million. The four-story walk-up apartment building has 16 apartments. The 12,659 s/f building was built in 1931. The building sold for a cap rate of 6.09% and \$178,125 price per unit. Khakshoor represented the buyer, Emad Hamdan and the seller, Yonah Halton.

5987 Broadway in the Riverdale section of the Bronx, for \$2.3 million. The one-story retail building features three retail stores. The 6,000 s/f building was built in 1931. The building sold for a cap rate of 5.75%. Jungreis and Khakshoor represented the buyer, Lotus Management and the seller, Ron Rettner.