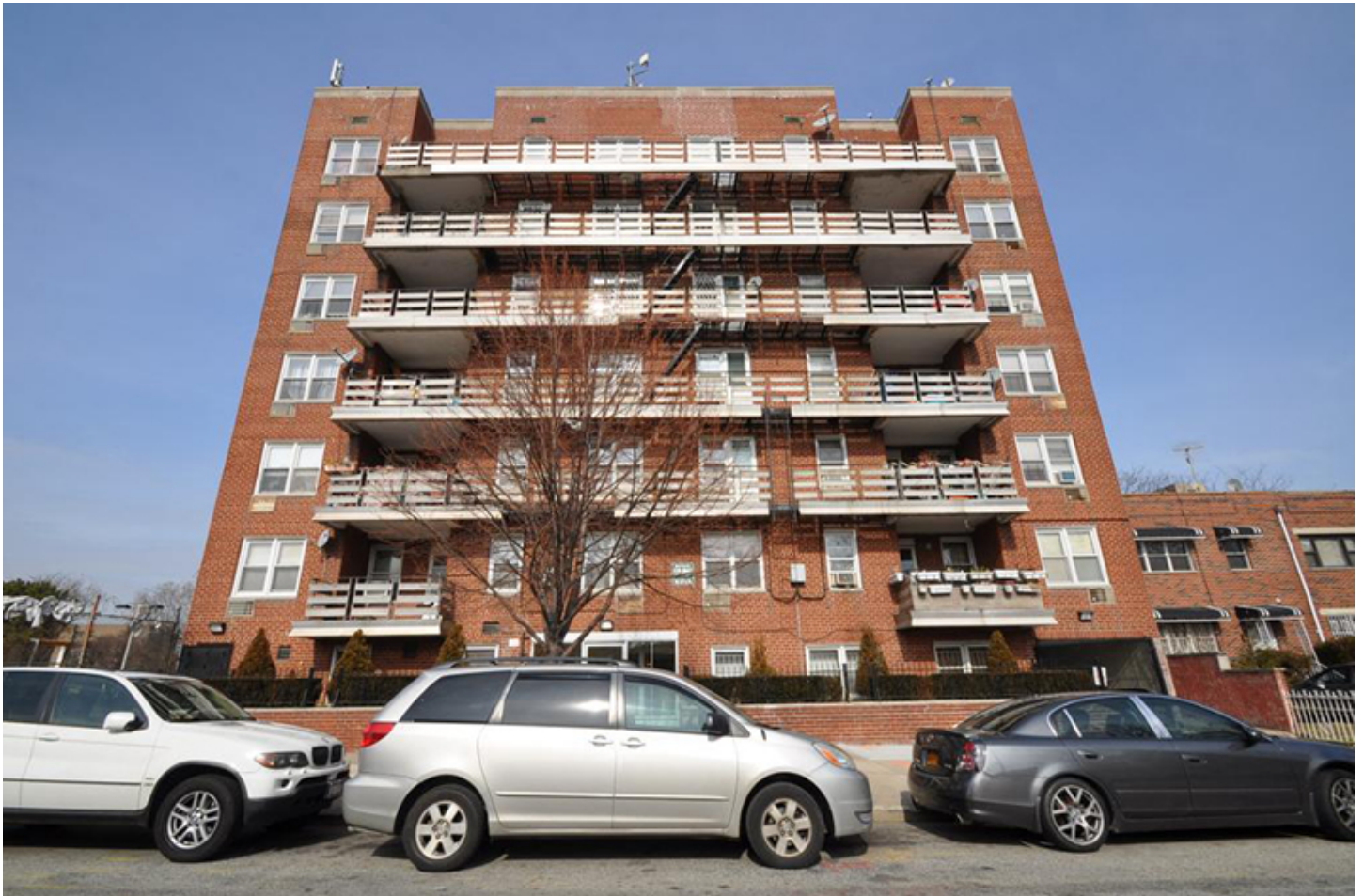




Rosewood Realty sells 38-unit Brooklyn apartment for \$5.25 million

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New York, NY Rosewood Realty brokered the sale of a 38-unit apartment building in Bed-Stuy for \$5.25 million. The building, at 575 Herkimer St. (between Schenectady and Troy Aves.), is a seven-story elevator building with five parking spaces, a laundry room and three antennas. The 35,000 s/f building was built in 1965. It sold for a cap rate of 5.68% and \$131,578 price per unit, at 7.5 times the current rent roll.

Rosewood's Ben Khakshoor represented the buyer, Gilman Management and Rosewood's Aaron Jungreis represented the seller, a private family.

According to Rosewood, the buyer sold the three cellular antennas on the roof greatly reducing the amount of capital needed to purchase the property.

David Setton of Cellside Partners assisted with the sale of the antennas on behalf of the buyer.

Cellside provides consulting services for infrastructure related real estate assets such as cellular antenna leases and billboards.

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