



Rosewood Realty Group completes two building sales totaling \$11.85 million

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New York, NY Rosewood Realty Group has brokered the \$9 million sale of two contiguous multifamily buildings in Williamsburg, in an off-market deal. The buildings, located at 251-253 North 8th St., are two, four story walk-up properties with 16 total apartments. The total 13,000 s/f buildings were built in 1900, and also have a combined 2,000 s/f of air rights. The package sold for a cap rate of 3.85%, at \$562,500 per unit. Rosewood's Mike Kerwin and Shaun Rose represented the buyer, Peak Capital Advisors, a NYC real estate investment firm founded in 2017 by Alex Rabin and David Gomez. Sarah Sawyer of the Sarah Sawyer Team at Compass represented the seller, a family office.

Rosewood also completed the sale of a six-unit multifamily building in Bushwick, for \$2.85 million. The building, at 1473 Bushwick Ave., is a gut-renovated three-story walkup with six free market apartments. The 4,725 s/f building sold for a cap rate of 5.7%, with a GRM of 14 times the current rent roll, or \$475,000 per unit and \$600 per s/f. The building was built in 1911 and also has 743 s/f of air rights.

"The property is a fully free market renovated cash flowing building with a tax class 2A protected classification," said Rosewood Realty Group's Ben Khakshoor, who represented both the buyer, a private investor, and the seller, 1473 Bushwick Ave. LLC.

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