



60 Guilders purchases apartment building portfolio for \$143 million

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Bastien Broda

Kevin Chisholm

205 North 9th St.

220 North 10th St.

225 North 9th St.

Brooklyn, NY A joint venture between affiliates of 60 Guilders and Stockbridge successfully closed on the purchase of three rental apartment buildings located at 205 North 9th St., 220 North 10th St., and 225 North 9th St. for \$143.35 million. Rabsky Group, which developed the properties in 2011, was the seller. Together, the properties contain 211 apartment units and 3 retail spaces across 158,121 rentable s/f.

Featuring modern finishes, on-site tenant parking, and extensive amenities (including full-time doormen, rooftop lounges, fitness centers, media and conferencing rooms), the three adjacent buildings are located on a single block between Driggs Ave. and Roebling St., steps away from the Bedford Avenue L-Train station.

This investment was sourced off-market by 60 Guilders' acquisitions team. 60G's network of owners, brokers, and investors was critical in bringing the transaction to fruition. "We could not be more thrilled to partner with Stockbridge in this unique opportunity to invest in Williamsburg, one of the City's most transformative and desirable residential neighborhoods. We look forward to stewarding these assets for years to come and are actively seeking like-type multifamily opportunities across New York City," said Todd Bassen, vice chairman at 60 Guilders.

"Stockbridge is excited to continue to expand its footprint in New York. We are big believers in the dynamic, supply constrained multifamily market," said Mark Carlson, managing director at Stockbridge. "The Driggs, brought to us off market by 60 Guilders, represents the type of real estate investment we hope to duplicate with its excellent location, quality construction and rent growth opportunity."

60 Guilders was engaged by the joint venture to provide a range of services for the properties, including asset management, property management, construction project management, and leasing. "60 Guilders has invested in over 1,000 residential units throughout NYC, currently manages over 800 units, and is actively looking to grow its portfolio," said Nick Berman, vice president of Acquisitions at 60 Guilders.

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