



## **Rosewood Realty Group closes \$2.2 billion in sales in 2022**

February 28, 2023 - Front Section



Aaron Jungreis

Jonathan Brody

Manhattan, NY Rosewood Realty Group closed \$2.2 billion in total multifamily deals for 2022.

While pre-pandemic Rosewood's sales were heavily New York City centric, Rosewood's founder and CEO Aaron Jungreis led his company in early 2020 to pivot and create a national investment sales division led by Jonathan Brody that has sourced and closed deals across the southeast, northeast and beyond.

Outside New York, Brody and his team have more than tripled total national sales from \$400 million in 2020 to \$1.45 billion in 2021. In 2022 they closed over \$1.3 billion in national sales.

One of the firm's largest deals was the \$230 million multifamily acquisition in Louisville, KY where the buyer was Stoneweg US and seller, Lifestyles Communities.

National deals included:

- Hearth Homes Portfolio, OH and KY—\$150 million—53 one-story apartment building complexes, with a total of 600 apartments and 620 parking spaces.
- Overall Creek Apartments, Murfreesboro, TN—\$109.75 million—16 class A three-story apartment buildings consisting of 384 apartments.

- The Royce At Trumbull, Trumbull, CT—\$101 million—A garden-style apartment complex consisting of 11 three-story walk-up apartment buildings that contain a total of 340 apartments and 988 parking spaces.
- Bridle Creek, Lexington, KY—\$75 million—A garden style apartment complex consisting of 12 three-story buildings and 384 apartments.

New York City deals included:

- 1 & 2 River Park, Brooklyn—\$145 million—A non-adjacent assemblage of two parcels, one at 350 Hicks St. (1 River Park) at 24,666 s/f, which is land with partial site improvements, the second at 91-95 Pacific St. (2 River Park) at 28,388 s/f, which is land with partial site improvements set to feature 150 residential condos, above a parking area containing 288 spaces, and a community facility space.
- 49-55 Dupont St., Brooklyn—\$82 million—10 contiguous tax lots which can be developed up to an FAR of 3.4 and total Zoning Floor Area (ZFA) of 333,200 s/f.
- Upper West Side—\$66.25 million—a 32-story mixed-use elevator building consisting of a total of 247 apartments (of which 179 are rent stabilized), 97 parking spaces and four retail spaces.
- 1580 Nostrand Ave., Brooklyn—\$58 million—212,583 s/f. mixed-use and mid-construction development when completed, will consist of 204 residential units.
- 320 & 350 Manhattan Ave, 312 West 114th St.—\$45.75 million—One six-story walk-up and two six-story elevator apartment buildings consisting of a total of 130 apartments and one antenna

“We have successfully closed over two billion in total sales and we are poised for a strong 2023 as the sales market continues to heat up locally and nationally,” said Jungreis who employs an extensive, speedy off-market strategy, and puts the right people in place on the brokerage’s expanding sales team. “The rental market still has growth potential and identifying hidden gems is one of our strengths,” he added.

In addition to being the lead broker, Jungreis is involved in every facet of operations, including the oversight of 25 investment sales professionals. Since the company’s formation in 2007, Jungreis has sold over 2,300 properties with an aggregate value exceeding \$23.4 billion. In 2022, Jungreis closed over \$944.2 million in New York City deals.