



Rosewood Realty Group sells 52,598 s/f for \$12 million

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Manhattan, NY Rosewood Realty Group brokered the sale of a mixed-use residential building in Washington Heights, with 54 rental apartments and five commercial spaces for \$12 million.

The 52,598 s/f building at 4300 Broadway (corner of 183rd St.), is a six-story elevator building that was built in 1955. It sold for a 7% cap rate or \$222,222 price per unit and \$228 price per s/f. Rosewood's Aaron Jungreis, Ben Khakshoor and Alex Fuchs represented the undisclosed seller and the buyer, Cedarbridge Management, a Lakewood, N.J.-based real estate company.

"The buyer was able to purchase the property at an attractive basis and believes the retail will continue to do well with the foot traffic on Broadway," said Fuchs.

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