

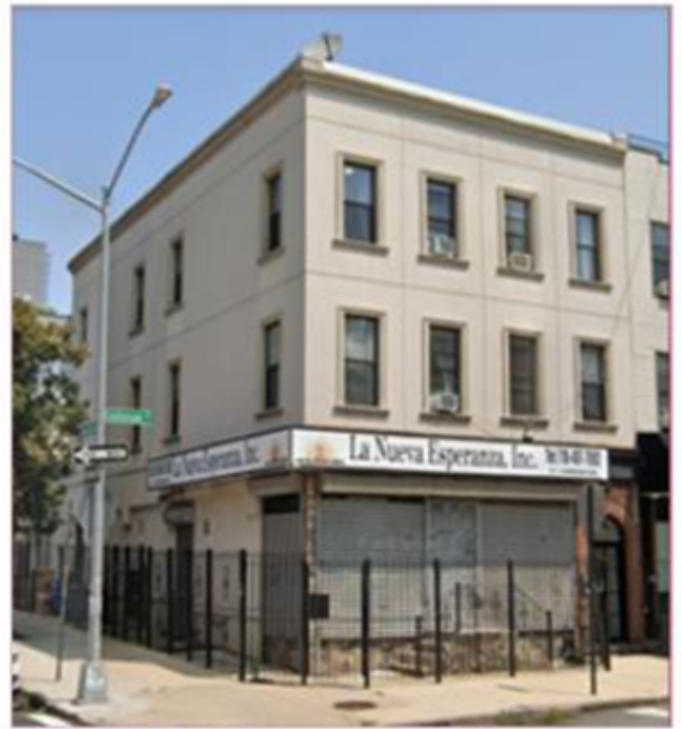


Rosewood Realty Group brokers \$10.75 million four-building portfolio sale in Williamsburg

January 03, 2024 - New York City



110 South 2nd Street



211 Johnson Avenue



384 South 2nd Street



461 Lorimer Street

Brooklyn, NY Rosewood Realty Group negotiated the portfolio sale of four, three-story walk-up buildings in Williamsburg for \$10.75 million.

The buildings include: 461 Lorimer St. between Grand and Maujer St. which features five free market apartments. The 4,875 s/f building also includes 2,625 s/f of air rights. The building was built

in 1920;

110 South Second St. between Berry St. and Bedford Ave. which features four free market apartments. The 4,180 s/f building was built in 1910; 384 South 2nd St. between Union Ave. and Hooper St., which feature two free market apartments and one commercial space. The 2,400 s/f building also includes 667 s/f of air rights. The building was built in 1920; 211 Johnson Ave. which features six free market apartments and one commercial space. The 5,692 s/f building also includes 667 s/f of air rights. The building was built in 1920.

Together the buildings sold for a cap rate of 7% and a GRM of 11.2 and \$605 per s/f.

“The buyer was able to purchase a portfolio of prime renovated free market buildings in Williamsburg for a strong cap rate,” said Rosewood’s Ben Khakshoor, who along with Alex Fuchs, Aaron Jungreis and Eli Shayestehpour represented the buyer, Mendel Gold and the seller, a private family.

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