



Rosewood Realty Group arranges \$22.75 million sale of multifamily property

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David Wildes

Alan Soclof

Birmingham, AL Rosewood Realty Group has successfully brokered the sale of The Kenzie, a 213-unit apartment community for \$22.75 million. The two-story apartment community, originally built in 1973, encompasses 239,258 s/f and sold for approximately \$95.08 per s/f, reflecting a price per unit of \$106,000.

David Wildes and Alan Soclof of Rosewood Realty Group represented the seller, Saxony Capital

Management. The buyer, Carbon, a Miami-based owner-operator, sees significant potential in the property due to its strategic location and strong demographics.

“The combination of The Kenzie’s close proximity to Homewood, access to a top-rated school system in Alabama, and a median household income within one mile of the property that is higher than \$90,000 annually, positions the buyer for major success in executing their value-add program,” said Soclof.

Greystone’s director, Justin Hechler, along with Ben Soclof, originated a \$13.6 million Freddie Mac loan on behalf of the borrower. This transaction marks another successful deal financed through the Greystone and Rosewood partnership.

Wildes, president of Rosewood’s National Division, said, “This was our National Division’s fifth closing of 2024, bringing our total year-to-date sales volume to over \$200 million. Our pipeline remains strong, with several deals in contract scheduled to close before the end of Q2, including one more in Birmingham, and several others we plan to bring to market in Q3.”