



## **Jungreis and Blatter of Rosewood Realty Group broker \$26 million sale**

November 20, 2009 - Front Section

Rosewood Realty Group has brokered the sale of 205 West 88th St., a 15-story elevator building with 114 units for \$26 million.

The sale of the rental building was brokered by Aaron Jungreis and Jake Blatter of Rosewood Realty Group, who represented both seller and the buyer, along with Martin Ezratty and Brian Ezratty of Eastern Consolidated who assisted in brokering.

The 105,000 s/f property, which traded for 13 times the rent roll, was originally built as a hotel back in the 1920s before it became a rental building located between Amsterdam Ave. and Broadway.

The building was owned for 16 years by the same family, 205 Realty, LLC. Ezratty originally sold them the property in 1993 for \$2.5 million. The buyer is an investment group, West 88th LLC, which assumed a loan mortgage of 50% of the cash sale.

"The building is a fantastic investment for the buyer," said Jungreis, who said the deal closed in 45 days, despite the current market climate. "All parties worked together in a cohesive fashion to ensure a smooth closing," said Jungreis.

Rosewood Realty Group, a commercial brokerage firm that specializes in multifamily and office buildings, with activity focused in New York, New Jersey, Connecticut and Florida, has closed over 20 transactions this year consisting of over 40 buildings in New York City. The firm was founded in 2007 by Aaron Jungreis and David Berger,

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540