

Real Estate Journal

THE LARGEST WEEKLY COMMERCIAL/INVESTMENT NEWSPAPER IN THE WORLD

Jungreis of Rosewood brokers \$72.36 million sale of The Paris, a 24-story rental building

Rosewood Realty Group has completed the firm's 41st deal this year: the Paris, a 24-story residential rental building at 752-758 West End Ave. for \$72.36 million. The pre-war building, which was built in the 1920s, was a former hotel called The Paris.

The recently renovated 197-unit building, a block from Riverside Park between West 96th and 97th St., is made up of a mix of both free market and rent stabilized apartments. There is also a health club with an indoor pool inside the building.

"This very special N.Y. property is a fantastic investment for the buyer," said Rosewood Realty president Aaron Jungreis, who said the owner can also collect rent from the commercial space occupied by the health club inside the building. The off-market, all cash deal took about two months to close, according to Jungreis, who represented both the buyer and the seller. The buyer was David Bistricher, a N.Y. investor and the seller was Westbrook.

Rosewood Realty Group, a commercial brokerage firm founded in 2007 by Aaron Jungreis and David Berger, specializes in multi-family and office buildings, with activity focused in New York, New Jersey, Connecticut and Florida. One of the top five commercial brokerage firms in New York, so far this year Rosewood has signed and closed over 40 deals, worth more than \$300 million dollars, mostly multi-family buildings in Manhattan, Brooklyn, the Bronx and Queens.

Earlier this year the firm closed on nearly \$12 M in deals in the Bronx. It also brokered the \$10 million sale of a six-story 41-unit elevator rental building at 311 East 54th St. to Sloan Kettering Hospital for staff housing; a five-building package in Washington Heights for \$36.5 million; 106 units in Kew Gardens, Queens for \$14.4 million and an elevator building in Brooklyn for \$9.8 million. In addition, recently Rosewood also closed on two more Brooklyn buildings - one for \$13,050,000 and another for \$13 million.



The Paris, 752-758 West End Avenue - Manhattan, NY



Aaron Jungreis, Rosewood Realty Group