

# REAL ESTATE WEEKLY

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## DEALS & DEAL MAKERS

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Redwood Realty Advisors announced that its New York team successfully closed three separate sales in Yonkers, NY. The three transactions included a total of 42 apartment units and one commercial space that sold for a combined purchase price of \$5 million. Investment Associates Michael Scrima and Thomas Gorman spearheaded the three deals for Redwood Realty.

- A 23-unit portfolio, including three separate buildings in central Yonkers, sold for \$2.9 million. The team found a buyer who was capable of purchasing the three properties at one time, as well as taking over a business located in one of the buildings. The final purchase price was higher than the client's original expectations.
- A 10-unit apartment building that sold for \$1 million. The team was able to uncover a buyer who was willing to pay an aggressive price and close within 30 days. Showings for the property were extremely discrete as the long-time owner did not want to alert the tenants to the sale until after the transaction was complete.
- A 9-unit apartment building that sold for \$1.1 million. In this case, the team worked closely with Redwood's New Jersey team to identify various replacement properties so the seller could complete a 1031 Exchange within a 90-day window.