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## Rockwood Arranges \$520 Million Acquisition Financing For The Apthorp

### Rockwood Provides Capital Advisory Services in Connection with the Acquisition of The Apthorp

NEW YORK, NY, March 8, 2007 – Rockwood Real Estate Advisors (“Rockwood”), on behalf of a group of investors led by New York based Mann Realty Associates, has provided capital advisory services in connection with the acquisition of The Apthorp, a 163-unit luxury rental apartment building located on the Upper West Side of Manhattan at 390 West End Avenue. The Apthorp was acquired by Mann Realty for \$426 million. Acquisition and redevelopment financing was provided by Anglo Irish Bank and an affiliate of Apollo Real Estate Advisors.

The landmark building occupies an entire city block between Broadway and West End Avenue from 78th to 79th Street. The property consists of 163 units, ranging in size from 900 to over 2,600 square feet, approximately 25,500 square feet of street level retail / professional space and a 117 space parking garage. The Apthorp features an interior courtyard and an interior drive that can be accessed from either Broadway or West End Avenue.

The Apthorp is recognized as one of the most distinguished and classic residential rental buildings in New York City. Built in 1908 by the Astor Family and designed by the eminent architects Clinton & Russell The Apthorp is modeled after the Pitti Palace in Florence, Italy. The Apthorp was among the first of the impressive large apartment houses in New York City. As a testament to The Apthorp’s vital role in American architectural heritage, the property was designated as a historic landmark by the New York City Landmarks Preservation Committee in 1969.

Through a series of physical and operational improvements, Mann Realty plans to restore and solidify the Apthorp’s status as a world class residential building of unparalleled uniqueness and style. .

Mann Realty Associates partnered with Africa-Israel, an Israel based investment company to acquire the Apthorp.

#### **About Rockwood Real Estate Advisors:**

Rockwood Real Estate Advisors is a full-service real estate investment banking firm that provides a broad range of financial advisory and transactional services and business solutions for clients in the commercial real estate industry. The company is headquartered in New York with offices in Dallas, Miami, Orlando, and Mexico City. For more information regarding Rockwood Real Estate Advisors, please visit its website at [www.rockwoodrea.com](http://www.rockwoodrea.com).

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