



Jonathan Rose Companies

JONATHAN ROSE COMPANIES ACQUIRES TOWER WEST APARTMENTS ON MANHATTAN'S UPPER WEST SIDE

Leading Affordable Housing Preservationist Purchases 217-Unit Partial Section 8 New York City Supervised Mitchell-Lama Family Housing Property

(New York, NY – April 13, 2020) - Jonathan Rose Companies, one of the country's leading developers and investors in sustainable, affordable and mixed-income multi-family real estate, has acquired Tower West Apartments, a 217-unit HUD-regulated, partial Section 8, and New York City supervised Mitchell-Lama family housing asset at 65 West 96th Street on Manhattan's Upper West Side.



“In consultation with the residents, we plan on making a substantial investment in improving the lobby and expanding the common area amenities, as well as the energy efficiency of Tower West Apartments,” said Nathan D. Taft, Partner and Managing Director of Acquisitions at Rose. “During these challenging times, we continue to make long-term investments in preserving essential affordable housing properties here in New York and nationwide, and we are grateful for the support we received from HUD and HPD to make this acquisition possible.”

Built in 1971, the 28-story property located between Central Park West and Columbus Avenue is convenient to the 1, 2 and 3 subway lines and features a ground floor terrace deck, community room, playground, laundry room, 80-space parking garage and apartments with private balconies. The acquisition does not include the retail component of the asset.

Rose Community Management has taken over management of the property.

ABOUT JONATHAN ROSE COMPANIES

Jonathan Rose Companies is one of the country's leading developers and investors in sustainable, affordable, and mixed-income multifamily real estate, with 15,000 units owned or managed. Founded in 1989, Jonathan Rose Companies is a mission-driven company focused on enhancing the health and wellness of its residents with green, energy efficient property improvements and through its Communities of Opportunities programming. With offices in New York, Connecticut, Colorado, Ohio and California, Jonathan Rose Companies has developed or acquired more than \$2.5 billion of real estate. For more information, visit www.rosecompanies.com.

Contacts:

Eric Gerard/Eric Nizguretsky

Phone: (212) 741-2977

eric@greatink.com / en@greatink.com