

REAL ESTATE WEEKLY

SELLING POINTS

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• rockfarmer capital

Investors up the ante with royal flush in Queens

RockFarmer Capital, led by George Michelis and John Petras, announced the acquisition of a 116-unit co-op package at 42-22 Ketcham Street in Elmhurst, Queens.

The 100,000 s/f residential property was purchased for \$11.7 million in an off-market transaction.

“42-22 Ketcham Street is a prime pre-war co-op located in one of New York City’s most culturally vibrant neighborhoods and well-positioned for growth as real estate continues to surge just 20 blocks away in Astoria,” said Michelis.

“It is unusual to find such a large block of co-op shares on the market in Queens, and we are pleased to add this building to our growing portfolio in this area.”

RockFarmer has owned and managed assets in Queens, specifically in Elmhurst, for more than 30 years.

“42-22 Ketcham Street provides a unique opportunity to offer the same pre-war charm and modern amenities available in Astoria or Sunnyside in an area where demand for rentals is strong and primed for growth,” said Petras.