

Below is a news article from the June 14th 2010 issue of Real Estate BIS NOW

Eagle Rock Management has again landed on **Long Island**—this time, the firm purchased **1,666** garden apartments in Nassau and Suffolk counties from **Fairhaven Apartments**, valued near **\$230M**.



See the family resemblance? That's president **Adam Seelig** and brother/CEO **Mark**, who tells us that the firm can always count on the island—its school districts, proximity to Manhattan, and economic base offers a risk-adjusted return of **6% to 7%**. These guys are no strangers to LI—they grew up in **East Rockaway** and **Smithtown**, and have been buying residential properties on the island for nearly **20 years**. Here, they stand in front of its **Woodbury** acquisition. Eagle Rock also owns properties in Jericho, Hicksville, Mineola, Carle Place, Seaford, Amityville, Huntington Station, Levittown, Freeport, Rockville Center, Copiague, North Bellmore, Nesconset, Brentwood, and Lindenhurst. Overall, their portfolio boasts a **1% vacancy rate**, says Mark, who is also founding partner of law firm **Meister Seelig & ; Fein**, which repped the buyer along with **Select Realty Investment Advisors**. Private investors and local lender partners, including **New York Community Bank**, provided financing.

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