

December 9, 2014
FOR IMMEDIATE RELEASE

Stop Throwing Money Away on Rent –It’s Time to Buy Your Own Piece of the Pie

NYC Condo Valuations Remain in Check with the Cost of Renting

New York, NY, December 6, 2014 – Rents are at an all-time high in New York City’s Brooklyn and Manhattan boroughs and mortgage rates have plummeted to an all-time low. Some top real estate firms in the city are pointing out that renters have a shot at owning their own piece NYC at less than the monthly cost of renting! Joseph Cohen and Jody Kriss, co-founders of the real estate firm East River Partners (ERP), have identified an opportunity for people currently throwing away massive amounts of money each month on rent, as condo valuations in NYC continue to show monthly carrying costs less than that of renting.

Co-Founder of ERP, Jody Kriss, explained that “Rents are so strong in Brooklyn now — and interest rates so low — that the monthly cost for our buyers of owning a home can be significantly less than the cost of renting once they take into effect the deduction of interest from their taxes.” ERP’s condos in Brooklyn typically don’t have a doorman so the monthly carrying charges are very modest. Also, all of ERP’s locations are very close to transportation, which reduces our buyers’ carbon footprints and saves on travel costs, making owning affordable and responsible.

ERP co-founder Joe Cohen further opined that “we’ve seen rising demand from buyers confident that with condo prices having bottomed out and rents setting new highs monthly, this a good time to buy.”

East River Partners continues to buy up older multi-family brownstones in some of the most desirable areas in Brooklyn and Manhattan and then renovate them into condos with modern amenities and offer them for sale to buyers looking for a perfect location as well as exceptional value. Kriss and Cohen point out that buyers who purchased from ERP a short two years ago have probably seen appreciation of 25-50% over that period.

For more information, visit ERP’s website at www.eastriverpartners.com or contact Jody Kriss by calling 212-769-8965, or via email at jkriss@eastrp.com.

About the Company

East River Partners is a firm committed to developing family-friendly inspired residential projects noted for their modern finishes and historical preservation in highly desirable brownstone Brooklyn and Manhattan neighborhoods. The company’s office is located at 600 Madison Avenue 3rd Floor, New York, NY, 10022. The firm is led by Jody Kriss and Joe Cohen.

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