

BROKERS WEEKLY

Roth & Sporn sell their firm to once silent partners

Gaia Real Estate, has acquired full ownership of Park River Properties, the boutique brokerage launched by Mickey Roth and Lenny Sporn just last November.



THUYHA PHAM

Gaia — a new investment company and private equity fund — issued a statement last week announcing it has acquired full ownership of the company from the former partners, who left and sold their holdings to Gaia.

Park River was an affiliate of Gaia Real Estate, a distressed investment firm launched early last year by Amir Yerushalmi, who is also the founder of Vision Real Estate, and management and investment firm that Gaia brought onto its platform earlier this year.

“The deal is part of Gaia’s strategy to build a fully integrated, fully owned, real estate group with strong in-house capabilities,” the company said in a statement.

Yerushalmi started out in the business at Oxford Capital, a New York based real estate development company, where he structured master leases with Marriott ExecuStay.

He later handled property management for Oxford before launching Vision Real Estate in 2002.

After seven years running Vision, Yerushalmi sold the firm to Gaia and became a partner with Danny Fishman, the former co-chief executive of Israel-based investment bank Tamir Fishman Group, and Ken Wooley, former CEO at Extra Space Storage.

Gaia also announced it has hired Thuyha Pham to spearhead the company’s goal of expansion into the national and global market. Pham will be a partner in Gaia and serve as Park River’s CEO.

Pham has over seven years of experience in international real estate, most recently working for a Vietnamese real estate fund. She began her real estate career in New

York City where she worked in property management and brokerage. Pham also previously worked as marketing director for Equinet Properties, a New York brokerage Yerushalmi founded in 2006.

Pham said Park River’s strategy, network and experienced team will be perfectly positioned to assist investors, individual sellers and developers to capitalize on this

market.

“My goal is to also expand Park River’s network of subsidiaries and affiliates worldwide,” added the new CEO.

Park River’s first branch is open in Tel Aviv, Israel with strategic alliances in Spain, South Korea and India.

The Gaia offices are located at the Carnegie Hall Tower at 152 West 57th Street.