

New York Real Estate Practice Advised Algin Management in the Sale of a Multifamily Portfolio in Queens

10.25.2024

Sheppard Mullin represented Algin Management in the sale of three multifamily properties in Queens to Benedict Realty Group for \$46.5 million, about \$107,000 per unit.

The portfolio included Richelieu Gardens, a three-building complex at 34-44 77th Street in Jackson Heights, and two six-story buildings in Elmhurst – The Martinique at 56-11 94th Street and The Alameda at 40-40 79th Street.

The Sheppard Mullin deal team that advised Algin was led by partner Scott Stern and special counsel Darby Brown.

Attorneys

Darby K. Brown

Scott Stern

Practice Areas

Real Estate Finance

Real Estate, Energy, Land Use & Environmental

Industries

Multifamily Housing