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BUSINESS NEWS

WHO'S WHO

in Commercial & Residential Real Estate Law



Bryan P. McCrossen is a partner in the Real Estate Practice Group at Jaspan Schlessinger LLP in Garden City.

McCrossen is an experienced transactional attorney whose practice covers a broad range of commercial real estate matters in the representation of institutional and non-institutional clients, across all commercial property asset classes, with an emphasis on the acquisition, disposition and financing of mixed-use and multi-family properties, office buildings, industrial facilities, shopping centers, hotels, development sites and Section 1031 tax deferred exchanges.

McCrossen has significant experience representing clients nationwide, including real estate investment trusts and institutions, and representing owners in the negotiation of construction contracts and agree-

ments with architects.

Heading into the New Year, uncertainty in the current global economy and debt markets will continue to be forefront on the mind of investors, McCrossen noted.

“Increased interest rates, inflation and looming recession concerns will depress the commercial real estate market during the first half of 2023,” he said. “As the year progresses, I expect stabilized interest rates, increased property availability and renewed purchaser interest will buoy all commercial real estate sectors leading to a more promising second half of the year.”

Among his recent experience, McCrossen represented a group in connection with the acquisition of the 165th Street Bus Terminal in Jamaica, Queens. He also represented the purchaser in connection with the acquisition of the Windsor House in Forest Hills, Queens. The property, which sold for \$22,000,000, consisted of 78 units, 62 of which were rent stabilized, and included an office. McCrossen also represented the seller in connection with the sale of a 382-unit multifamily property for \$87,200,000.

McCrossen attended the Maurice A. Deane School of Law at Hofstra University and Clemson University. He is admitted to practice in New York.