

Sheppard Mullin Real Estate Deal Recognized by The Real Estate Board of New York

Real Estate Board of New York
05.07.2025

The firm's Real Estate, Energy, Land Use & Environmental practice represented Sotheby's in a transaction recognized by The Real Estate Board of New York's "Commercial Sales Most Ingenious Deal of the Year Awards." The firm advised Sotheby's in coordinated transactions involving the net lease for portions of its headquarters building at 1334 York Avenue, and the purchase of the iconic Breuer Museum Building, both located in New York City.

The firm handled the \$100 million purchase of the iconic Braeuer Building to allow Sotheby's house to move its primary showroom and auction facilities to the new location from its present York Avenue headquarters. The Braeuer Building, which opened in 1966, was the former location of the Whitney Museum of American Art designed by famed architect Marcel Breuer. In conjunction with the move to the Breuer building, the firm represented Sotheby's in the creation of a fee condominium/leasehold condominium structure and 30+ year lease of a substantial portion of its existing headquarters building at 1334 York Avenue to Cornell University.

The deal team was led by partner and leader of the firm's New York Real Estate team Peter Koffler, and included partner Rob Gorzelany, special counsel Darby Brown and associate Evan Dorman.

Named among the 2024 "Top Real Estate Law Firms" in New York City by the *Real Deal*, Sheppard Mullin's Real Estate team in New York represents some of the most active developers, global financial institutions, private equity firms, debt providers and investment management firms in New York and across the country.

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Practice Areas

Real Estate, Energy, Land Use & Environmental