

Press Release

# Akerman Ranked as One of the Top Real Estate Law Firms in New York by *The Real Deal*

October 12, 2023

Akerman is pleased to announce that the firm has been named to *The Real Deal's* 2023 ranking of the top real estate practices in New York City. In a recent issue, the publication ranked 40 law firms by total annual deal volume and number of deals. Akerman ranked 13th, with \$493.5 million in New York commercial and residential real estate deals handled between August 2022 and July 2023.

The article announcing the rankings focused on the difficult market for real estate transactions in recent months: “For law firms executing real estate deals in New York City, there’s no escaping what’s turned into the most difficult market for investment and residential sales since the Great Recession. The challenge real estate attorneys face is reflected in the data on different corners of real estate.

Multifamily transaction volume in the city is down 48 percent. Manhattan office sales are on pace for \$1.7 billion in 2023, which would be the lowest dollar amount in the sector since 2009. Depending on the borough and type of housing, residential sales are down anywhere from 9 percent to 63 percent. And yet, scrappy law firms that have adjusted their business models — or were fortunate enough to have the right one in place already — have found a way to not only survive, but in some cases thrive in an environment where transaction volume is down across the board.”

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Scott A. Meyers  
Eric D. Rapkin

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Eric Rapkin, who leads the firm's Real Estate Practice, said, "We are very pleased that the excellent work of our New York team is being recognized by *The Real Deal* in this ranking. Except for a small handful of locations and sectors, this past year has been a difficult one for real estate nationally, and New York has certainly not escaped this. But despite the challenges, Akerman continues to grow and succeed in effectively and efficiently serving a wide range of commercial real estate clients."

Akerman Chairman and CEO Scott Meyers said, "This recognition is greatly valued, demonstrating the strength and capability of our Real Estate Practice, even in the most challenging markets."

## **About Akerman**

Akerman LLP is a top 100 U.S. law firm recognized among the most forward-thinking firms in the industry by Financial Times. Its more than 700 lawyers and business professionals collaborate with the world's most successful enterprises and entrepreneurs to navigate change, seize opportunities, and help drive innovation and growth.

Akerman's Real Estate Practice Group offers comprehensive and fully integrated project counsel services to clients across the U.S. and Latin America. With substantial industry experience and local market insights, the firm represents clients in complex real estate transactions and financings, development and redevelopment projects, public-private initiatives and litigation. Recognized as a national tier one law firm for real estate by U.S. News - Best Lawyers, the group advises investors, developers, builders, lenders, retailers, owners, and corporate end users, often in high profile matters.

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