

Data ▾

**New Development Condos** **Past 12 Months NYC Commercial Sales (\$4M+)** **Free Version**  
**Past 12 Months NYC Commercial Sales (\$4M+)** **Posts Subscribers** **Past 12 Months NYC Commercial Sales (\$4M+)** **Basic Financing**

Sectors ▾

Buy subscriptions

Log in ▾

Products

Transfers **Development Leads**

**PincusCo subscriber profile**

Transfers (<https://www.pincusco.com/category/transfers/>)

## Maguire Capital buys \$5.8M in notes secured by five new construction parcels in Elmhurst

🕒 September 17, 2021 8:48 am

Maguire Capital bought \$5.8 million in notes secured by five parcels in Elmhurst, composed of new construction rental buildings and a parking lot.

The five parcels were developed by the entity 90-56 L&R Realty LLC and include the seven-unit rental at 90-19 56th Avenue, a six-unit rental at 90-15 56th Avenue, a parking lot on 56th Avenue, a six-unit rental at 90-17 56th Avenue, and a seven-unit rental at 90-13 56th Avenue. All the buildings have applied for their initial temporary certificates of occupancy in June 2021, but none yet has been issued the TCO.

The note sale has not been recorded as of Thursday, but the sale was confirmed by representatives of both the buyer and seller of the notes. The note seller was BP3 Capital, which provided the loans in 2016, 2018, 2019 and 2020. The note sale was closed on September 10, 2021, a person familiar with the sale said.

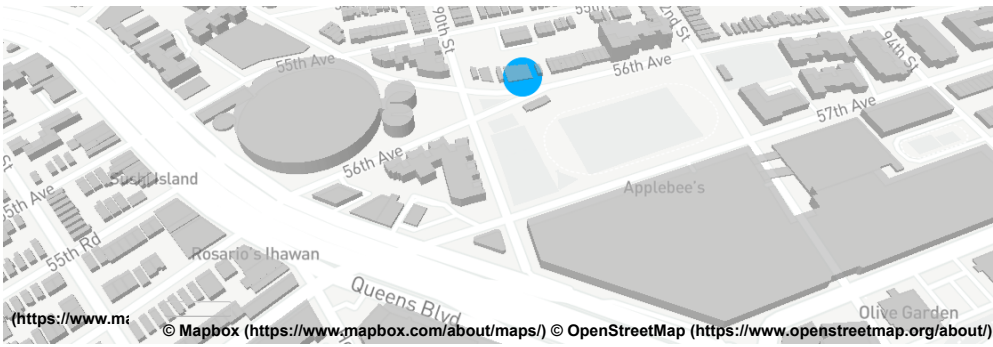
The individual Wing Fung Chau was listed as the sole member of the ownership entity, 90-56 L&Z Realty LLC.

One of the parcels, the seven-unit rental at 90-19 56th Avenue, has a deed recorded in 2020 indicating a sale, but a person familiar with the loans says the loan is still secured by the property.

In addition, an individual named Chuen Chan, claiming to be a member of the ownership entity with a 20 percent ownership stake and voting power, filed a deed restriction declaring that no loans or sales of four of the five properties can occur without a unanimous consent of all members. Any person can file a deed restriction in New York City, and such filings may or may not be accurate and complete.

Direct link to Acris document. [link \(https://a836-acris.nyc.gov/bblsearch/bblsearch.asp?borough=4&block=01857&lot=0071\)](https://a836-acris.nyc.gov/bblsearch/bblsearch.asp?borough=4&block=01857&lot=0071)





90-21 56th Ave  
New York  
[View on Google Maps](#)



© 2023 Google Report a

Share this article

<https://www.facebook.com/sharer/sharer.php?u=https%3A%2F%2Fwww.pincusco.com%2Fmaguire-capital-buys-5-8m-in-notes-secured-by-five-new-construction-parcels-in-elmhurst%2F>

<https://twitter.com/intent/tweet?text=Maguire%20Capital%20buys%20%245.8M%20in%20notes%20secured%20capital-buys-5-8m-in-notes-secured-by-five-new-construction-parcels-in-elmhu>

<https://www.linkedin.com/shareArticle?mini=true&url=https%3A%2F%2Fwww.pincusco.com%2Fmaguire-capital-buys-5-8m-in-notes-secured-by-five-new-construction-parcels-in-elmhurst%2F&title=Maguire%20Capital%20buys%20%245.8M%20in%20notes%20secured-by-five-new-construction-parcels-in-elmhurst>

Previous

**Greenbrook Partners pays \$7.3M to Oren Hakim for mixed-use buildings in Brooklyn**  
[\(https://www.pincusco.com/greenbrook-partners-pays-7-3m-to-oren-hakim-for-mixed-use-buildings-in-brooklyn/\)](https://www.pincusco.com/greenbrook-partners-pays-7-3m-to-oren-hakim-for-mixed-use-buildings-in-brooklyn/)

Next

**Developer buys mixed-use parcels in Tribeca for \$11.55M**  
[\(https://www.pincusco.com/developer-buys-mixed-use-parcels-in-tribeca-for-11-55m/\)](https://www.pincusco.com/developer-buys-mixed-use-parcels-in-tribeca-for-11-55m/)

## Archives

January 2023 (<https://www.pincusco.com/2023/01/>)

[Privacy & Cookies Policy](#)

[December 2022 \(https://www.pincusco.com/2022/12/\)](https://www.pincusco.com/2022/12/)  
[November 2022 \(https://www.pincusco.com/2022/11/\)](https://www.pincusco.com/2022/11/)  
[October 2022 \(https://www.pincusco.com/2022/10/\)](https://www.pincusco.com/2022/10/)  
[September 2022 \(https://www.pincusco.com/2022/09/\)](https://www.pincusco.com/2022/09/)  
[August 2022 \(https://www.pincusco.com/2022/08/\)](https://www.pincusco.com/2022/08/)  
[July 2022 \(https://www.pincusco.com/2022/07/\)](https://www.pincusco.com/2022/07/)  
[June 2022 \(https://www.pincusco.com/2022/06/\)](https://www.pincusco.com/2022/06/)  
[May 2022 \(https://www.pincusco.com/2022/05/\)](https://www.pincusco.com/2022/05/)  
[April 2022 \(https://www.pincusco.com/2022/04/\)](https://www.pincusco.com/2022/04/)  
[March 2022 \(https://www.pincusco.com/2022/03/\)](https://www.pincusco.com/2022/03/)  
[February 2022 \(https://www.pincusco.com/2022/02/\)](https://www.pincusco.com/2022/02/)  
[January 2022 \(https://www.pincusco.com/2022/01/\)](https://www.pincusco.com/2022/01/)  
[December 2021 \(https://www.pincusco.com/2021/12/\)](https://www.pincusco.com/2021/12/)  
[November 2021 \(https://www.pincusco.com/2021/11/\)](https://www.pincusco.com/2021/11/)  
[October 2021 \(https://www.pincusco.com/2021/10/\)](https://www.pincusco.com/2021/10/)  
[September 2021 \(https://www.pincusco.com/2021/09/\)](https://www.pincusco.com/2021/09/)  
[August 2021 \(https://www.pincusco.com/2021/08/\)](https://www.pincusco.com/2021/08/)  
[July 2021 \(https://www.pincusco.com/2021/07/\)](https://www.pincusco.com/2021/07/)  
[June 2021 \(https://www.pincusco.com/2021/06/\)](https://www.pincusco.com/2021/06/)  
[May 2021 \(https://www.pincusco.com/2021/05/\)](https://www.pincusco.com/2021/05/)  
[April 2021 \(https://www.pincusco.com/2021/04/\)](https://www.pincusco.com/2021/04/)  
[March 2021 \(https://www.pincusco.com/2021/03/\)](https://www.pincusco.com/2021/03/)  
[February 2021 \(https://www.pincusco.com/2021/02/\)](https://www.pincusco.com/2021/02/)  
[January 2021 \(https://www.pincusco.com/2021/01/\)](https://www.pincusco.com/2021/01/)  
[December 2020 \(https://www.pincusco.com/2020/12/\)](https://www.pincusco.com/2020/12/)  
[November 2020 \(https://www.pincusco.com/2020/11/\)](https://www.pincusco.com/2020/11/)  
[October 2020 \(https://www.pincusco.com/2020/10/\)](https://www.pincusco.com/2020/10/)  
[September 2020 \(https://www.pincusco.com/2020/09/\)](https://www.pincusco.com/2020/09/)  
[August 2020 \(https://www.pincusco.com/2020/08/\)](https://www.pincusco.com/2020/08/)  
[July 2020 \(https://www.pincusco.com/2020/07/\)](https://www.pincusco.com/2020/07/)  
[June 2020 \(https://www.pincusco.com/2020/06/\)](https://www.pincusco.com/2020/06/)  
[May 2020 \(https://www.pincusco.com/2020/05/\)](https://www.pincusco.com/2020/05/)  
[April 2020 \(https://www.pincusco.com/2020/04/\)](https://www.pincusco.com/2020/04/)  
[March 2020 \(https://www.pincusco.com/2020/03/\)](https://www.pincusco.com/2020/03/)  
[February 2020 \(https://www.pincusco.com/2020/02/\)](https://www.pincusco.com/2020/02/)  
[January 2020 \(https://www.pincusco.com/2020/01/\)](https://www.pincusco.com/2020/01/)  
[December 2019 \(https://www.pincusco.com/2019/12/\)](https://www.pincusco.com/2019/12/)

November 2019 (<https://www.pincusco.com/2019/11/>)

October 2019 (<https://www.pincusco.com/2019/10/>)

September 2019 (<https://www.pincusco.com/2019/09/>)

August 2019 (<https://www.pincusco.com/2019/08/>)

July 2019 (<https://www.pincusco.com/2019/07/>)

June 2019 (<https://www.pincusco.com/2019/06/>)

May 2019 (<https://www.pincusco.com/2019/05/>)

April 2019 (<https://www.pincusco.com/2019/04/>)

March 2019 (<https://www.pincusco.com/2019/03/>)

February 2019 (<https://www.pincusco.com/2019/02/>)

January 2019 (<https://www.pincusco.com/2019/01/>)

Copyright © PincusCo Media LLC. All rights reserved.