Argo Real Estate Initiates Garage Upgrades at The Summit Condo

NYC property management firm launches Local Law 126 project at preeminent 204-unit Rego Park condominium, ensuring cost-effective compliance and safety

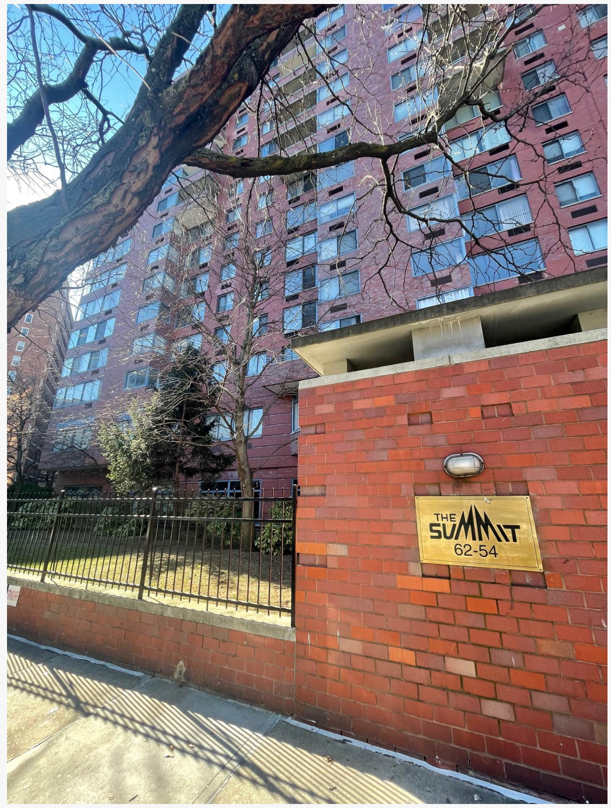

Gustavo Rusconi

QUEENS, NY, UNITED STATES, May 4, 2023 /EINPresswire.com/ -- Well before recent garage failures became news, Argo Real Estate had already begun a comprehensive review process for upgrades and repairs at The Summit Condominium's two-story, 162-car accessory garage. The New York City-based property management firm presented a capital plan in February to its newest client's board of managers, which featured several compliance priorities, including garage inspection deadlines and repairs mandated by Local Law 126, a relatively new law that took effect January 2022.

The Summit is a 17-story, 204-unit postwar building built in the 1980s. Located at 62-54 97th Place in Rego Park, the luxury condominium offers numerous amenities, including the spacious on-site parking garage for residents. To address upcoming garage compliance requirements, the Argo team early on offered several procedural timelines that included inspections from licensed and certified professionals, schedules for contractor proposals, financing options, and more.

"Local Law 126 requires inspections every six years with specific guidelines for repairs and costly penalties for non-compliance," said Argo Vice President and Director of Management Gustavo Rusconi. "The first threshold for Queens actually begins in 2026, so starting the review process now enables us to prepare efficient timetables for inspections, RFPs, and opportunities for financing possible repairs."

Added Robert Balter, President of The Summit Condominium's Board of Managers, "Argo's approach to preparing and planning ahead of upcoming deadlines gives our board distinct choices that help us prevent last-minute decisions, which are inevitably expensive!"



The Summit Condominium

Argo Real Estate has a long history of ownership, property management, and brokerage services dating back to 1952. Its third-party management division, Argo Management, was launched in 1986 and is currently responsible for more than 13,000 units of quality cooperative and condominium residences, the majority of which are in full-service, doorman buildings in Manhattan, Queens, and Brooklyn. Argo's client buildings are primarily located in Soho, Chelsea, the Upper West Side, and the Upper East Side in Manhattan; Brooklyn Heights and Prospect Park in Brooklyn; and Rego Park, Forest Hills, and Kew Gardens in Queens.

More information about Argo Property Management may be found at www.argo.com.

About Argo Real Estate
Founded in 1952, Argo Real Estate is one of New York's longest-standing independently owned real estate companies. Argo is an owner, developer, and manager of over 10,000-plus units with a longstanding reputation for integrity and client service. Argo's in-house brokerage team has been responsible for more than $1 billion in sales and development transactions. Its Closings and Transfers Department, which received the city's number one rating, is headed by 2022 Super Lawyer honoree Diana Diaz. In addition, Argo was named in Crain's Business New York "Best Places to Work" feature for two consecutive years.

Alan Segan and Linda Alexander
Alexander+Segan LLC
+1 917-886-9812
email us here
