



Wachtler Knopf Equities completes 11,400 s/f lease to Kiddie Academy; deal brokered by Murphy of PDE with Ruiz, Dugan, Seale and Cruz of JLL

August 13, 2012 - Long Island

Wachtler Knopf Equities LLC (WKE) has leased 11,400 s/f at 500 Bi-County Blvd. to a Kiddie Academy Child Care Learning Center franchise owned by Patty LaMarsh, who found the building's location, close to the commercial hub of Long Island's Rte. 110, and its accessibility to a large, diverse labor pool in Nassau and Suffolk Counties, the right combination for her new business.

The newly leased space had been vacant since the 145,000 s/f, class B office building, also known as 500 Corporate Plaza, was acquired by an affiliate of Sterling Equities seven years ago.

"I'm overjoyed that we were able to lease this space and at the same time provide a valuable amenity to other tenants in the building and to our community," said Philip Wachtler, principal at WKE. Recalling that the office building was originally constructed as a school in 1960, Wachtler noted. "We've come full circle."

Michael Murphy, executive vice president of Prudential Douglas Elliman (PDE) arranged the 15-year lease, which was signed in December 2010 and renegotiated a month later. A team from the Jones Lang LaSalle's Melville office led by Raymond Ruiz, executive vice president, oversaw the 500 Bi-County Blvd. leasing assignment. Others on the team were Marianne Dugan, vice president, and associates Doug Seale and Brian Cruz.

Negotiating the terms of the lease proved to be child's play in contrast to the work WKE and its construction team had to undertake to get the space ready for Kiddie Academy, which would provide services for children from six months to 12 year.

Although the building was already zoned for childcare use, the town of Babylon required a special-use exception. Through the assistance of George Badger of Spaces, an architectural firm based in Lindenhurst, the town planning department approved the plans and WKE then was able to present the project to the Zoning Board of Appeals, which then granted the necessary permit.

Moreover, construction of the new space needed to comply with Kiddie Academy's national standards, the town of Babylon's building code and guidelines of the Suffolk County Board of Health and the State Education Department.

Corporate officials at Kiddie Academy's Baltimore headquarters kept a watchful eye over the project. "Safety and branding were of top priority," said Wachtler, adding that while the lease was in the name of the local franchisee, "Kiddie Academy's corporate office offered a great deal of support throughout every aspect of both the leasing and construction processes."

WKE ultimately received the necessary approvals from the building department in late November 2011 and the bulk of the construction to the space was completed in just two months.

There was much to be done to transform the space, originally a call center, into a day care center. Bathrooms were built to size to satisfy the various age groups and a food service station had to be

installed. The new use called for a complete gutting and reconstruction of the infrastructure in the existing space.

"All parties involved utilized a great deal of imagination," said Sandy Cohen, WKE vice president of management, who played a pivotal role throughout the progress.

After the addition of 3,300 s/f of outdoor playground area, eight bathrooms and countless hours of labor, the creative vision of all involved became a reality.

LaMarsh described the yearlong process as "torturous." Wachtler was "supportive every step of the way," she said, "I adore Philip. He's been outstanding."

"Although this project met with more than its share of challenges, the end result is a tenant who runs a first-class child care facility which will serve as a building amenity for many years to come," said Cohen.

Established in 2005, Farmingdale, NY-based Wachtler Knopf Equities LLC is a property management and leasing company overseeing a portfolio of eight Long Island office buildings totaling almost 800,000 s/f.

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540