


Company of the Month

WACHT OF SIERRA REALTY CORP. AND GARFIELD OF LESLIE J. GARFIELD & CO. ARE LGS BKLYN PARTNERS

Leslie J. Garfield & Co. and Sierra Realty joint venture establishes LGS Bklyn; headed by Mc Ateer

BROOKLYN, NY To an increasing number of savvy Manhattanites and to just as many long term residents, Brooklyn is a fabulous place to live. With this in mind and with the goal of providing a full range of real estate related services in the increasingly dynamic market—two long established real estate companies, Leslie J. Garfield & Co., Inc. and Sierra Realty Corp., have joined forces to establish LGS Bklyn.

The Leslie J. Garfield & Co., known as the “dean of townhouse sales,” brings over 40 years of experience in residential and commercial building sales, particularly townhouses. Sierra Realty Corp. has over 50 years of experience in investment sales, office and retail leasing, residential and commercial property management. This combination offers a high level of real estate know-how to the market.

The firm’s principals, James Wacht and Jed Garfield, are prominent and longstanding members of the real estate community. They realized that there was enormous potential in allying their significant mutual forces in a new venture.

Wacht, a life-long resident of Manhattan, is an active member of the Real Estate Board of New York (REBNY), National Realty Conference, New York State Bar Association and the Community Housing Improvement Program board of directors and a past first vice chairman of community board no. 8 in Manhattan.

Backed by three generations of experience in the New York real estate business, Wacht earned his Juris Doctorate degree at Boston University School of Law. As a real estate attorney specializing in commercial leasing, property financing and acquisitions, he worked for the New York law firm of Bachner, Tally, Polevoy & Misher and, in 1989, joined Sierra Realty Corp. as a vice president. He became president of Sierra Realty in 2000.

In addition to contributing articles to *The New York Law Journal* and *Commercial Lease Law Insider* on a variety of real estate issues, Wacht has lectured at The Steven Newman Real Estate Institute of Baruch College. He has also moderated panel discussions at the National Realty Conference on various topics, including “Deferring Payment of Real Estate Taxes on the Sale or Other Disposition of Real Estate” and “Techniques for Reducing Gift and Estate Taxes on Real Estate.”



James Wacht

Sierra manages over 30 residential and commercial properties and also represents many local and national retailers in their search for New York locations.

Garfield has sold in excess of 300 properties, including some of the most expensive New York City townhouses in both 2001 and 2006. Garfield has been named one of the top 25 brokers in New York City by *New York Magazine*.

Garfield is also a Manhattan native and graduate of the Dalton School. He is a member of the Sales Brokers Committee of the REBNY, and a visiting lecturer at the Brownstone Revival Committee.

Having worked in the field of real estate since 1985, he has acquired vast experience and has been responsible for the sale of over 250 residential and commercial properties, including the Japanese Em-



Jed Garfield

bassy at 11-13 East 62nd St. for \$21 million and the Duke Mansion at 1009 Fifth Ave. for \$40 million, one of the most expensive townhouses in Manhattan.

Armed with a three-year stint in the commercial leasing group of Grubb & Ellis and an MA in Political Economics from the School of International and Public Affairs at Columbia University, Garfield joined Leslie J. Garfield & Co., Inc. in 1990, and was promoted to managing partner in 1998. Five years later he acquired the firm.

A trustee of the Columbia Greenhouse School and the New York Youth Symphony and member of its executive committee, Garfield sits on the Council of the Tang Museum at Skidmore College and is a patron of the Dalton School.

The new company will be headed up by real estate veteran Thomas Mc Ateer. Raised in Scotland and educated in schools in Europe and



Thomas Mc Ateer

at University in Edinburgh, Mc Ateer has lived and worked in New York City since 1979. He has been involved in more than \$170 million worth of residential property sales.

Before joining LGS Bklyn, he was principal of his own sales and leasing consultancy firm and, for several years prior to that, was managing director of sales and leasing at Cooper Square Realty.

In addition to his real estate activities, Mc Ateer has enjoyed a successful career as a theatre director. Among the productions he has directed are the American premiere of *Les Liaisons Dangereuses* and *The Elephant Man*. He is also the co-author of an award-winning arts and education program that was implemented in schools throughout New York City. Mc Ateer sits on the advisory board of The Mirror Repertory Co. and serves as president of St. John’s Condo-

minium.

LGS Bklyn is also active within the restaurant location business. Executive vice president of Sierra Realty, Peter Braus and McAteer both have extensive restaurant location, set up and leasing experience and anticipate a significant migration of established Manhattan businesses to Brooklyn.

Braus, who currently represents M&T Bank (Manhattan retail locations), Kuhlman Company (New York area), Reprise Media, Union Square Hospitality Group and The Suarez Restaurant Group, among others has represented such landlords as the Battery Park City Authority, Gotham, Goldman, Sachs & Company, RAL Properties and The Kinsey Corporation, and has completed in excess of 300 commercial leasing transactions with an aggregate value of well over \$250 million.

Braus joined Sierra Realty in 2001, and was made a partner in 2004. Previously he had worked for New Spectrum Realty Services and Newmark & Co. Real Estate. A member of Community Board No. 1 in Manhattan, the Real Estate Board of New York Stores Committee, the National Realty Club and the International Council of Shopping Centers, Braus also sits on the World Trade Center Redevelopment and Tribeca Committees. He earned his MBA with a concentration in Marketing from Columbia University Business School and his BBA from Emory University.

With a promotional motto of, “Get a life-move to Brooklyn,” the new Garfield Sierra organization is quickly becoming a major advocate of Brooklyn life. The web site list features many of the cultural and historical aspects of the area. They even include a promotion on the web site that gives away a free dinner for two at one of the many excellent Brooklyn eateries.

In particular Mc Ateer, who moved to Brooklyn last year after 27 years in Manhattan, has become passionate about the advantages of Brooklyn living. “It really is life on a marvelously human scale. The sense of neighborhood, the tree-lined streets and the wonderful diversity make for a more complete and affordable experience,” said Mc Ateer.

LGS Bklyn is dedicated to bringing that same level of attention and professionalism to their new venture as Leslie J. Garfield and Sierra Realty Corp have provided for the past fifty years.



Shown (from left) are: Wacht, Mc Ateer and Garfield