

For Immediate Release

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Brokers Help Expanding Immigrant Enterprise

As Waterlillies, an Asian appetizer manufacturer and distributor, grew into a successful business over the past 10 years, it grew right out of its warehouse space. Pam Ladew, senior managing director, and Mona Wachtel, managing director of GMAC Real Estate IPG, who both started in real estate as industrial warehouse brokers, were hired to relocate the company.

Prior to its relocation, the East Williamsburg building that housed Waterlillies was approximately 5,000 square feet. "This task was difficult because we have to follow FDA regulations," said Wachtel, who has also had previous experience locating space for doctors and dentists. "It is typically an FDA requirement to have a certain amount of square feet when you are a food manufacturing plant, so among the usual factors of location and accessibility, we had to keep this in mind." The FDA also requires floor drains, and floor treatment which is difficult to find. "Other requirements call for," says Ladew, "a washing room separate from the cook area, and that the area must be protected from outside contamination. There are FDA inspectors that come to the site everyday. The fire protection system must also be fully upgrade."

Ladew and Wachtel, acquired a sublease from Krispy Kreme for Waterlillies. Both brokers had an exclusive agreement with Krispy Kreme previously. "Krispy did not need a manufacturing space this big," says Ladew, "and that is when they asked us to find a tenant to sublease the remainder of the 15 year lease." The over 51,000 square foot site is located 45-10 19th Avenue in Queens. "Waterlillies manufactured the food in East Williamsburg, N.Y., and their trucks were in the Bronx which ended up being a logistical nightmare," explained Wachtel. "The new spot is Queens is in an excellent location not to mention the owners of Waterlillies live in Queens."

For many growing businesses, a knowledgeable company with a diverse staff of brokers is necessary. This can save a great deal of time and money, and have great results. "This is an important area of growth for our company," says George Donohue, president of GMAC Real Estate IPG. "It is another service that GMAC Real Estate can provide all of its clients no matter where they are in the world. We can also finance the construction or renovation of properties. Ms. Wachtel and Ms. Ladew are two of our more experienced real estate advisors."

GMAC Real Estate IPG is a multi-service real estate firm whose specialties include tenant representation, design and construction consulting and investment sales. The company has been steadily obtaining national accounts due to their extraordinary policy of only representing tenants. Larger commercial real estate companies are unable to offer such exclusivity to their retail clients.

GMAC Real Estate IPG was also recently awarded the largest retail real estate assignment ever issued by a New York City government entity.

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