



JAMES WACHT

President

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PROFILE

James Wacht is the President and Principal of Lee & Associates NYC and its affiliated entities.

CAREER SUMMARY

Mr. Wacht began his career as a real estate attorney with Bachner, Tally, Misher, Brinberg & Polevoy in 1981, where he honed his professional skills representing institutional real estate companies and entrepreneurial business people from every facet of the real estate industry including commercial leasing, property acquisitions and mortgage financing, and real estate syndications.

In 1989, Mr. Wacht joined what was then known as Sierra Realty Corp. as its general counsel. By 2000 he had become its president and principal owner. During his tenure at Sierra, Mr. Wacht engineered the growth of the company from a small real estate management company to the full-service real estate company it is today, rebranded as Lee & Associates NYC LLC.

Mr. Wacht focuses on overseeing the activities and growth of the company and advising property owners on strategies for maximizing the value of their properties. Mr. Wacht has developed an expertise in assisting property owners in disposing of properties in a tax efficient manner including structuring like kind exchanges, long-term ground/net leases and Section 467 leases.

Notable Recent Transactions as Sponsor Include:

Mr. Wacht has acted as the sponsor of many real estate transactions including:

- Acquisition of a 60,000 ft.² retail property in Cincinnati, Ohio
- Acquisition and sale of 183 Madison Avenue; a 19 story, 271,000 rentable SF Class A office building in Manhattan
- Acquisition and development of 148-154 Rivington St.; an \$85 million ground-up, mixed-use residential and retail development project
- Acquisition and long-term development of 408-410 W. 207 Street; an 80,000 SF ground lease. Mr. Wacht guided the project through a rezoning and is now in the process of redeveloping the project as a high density, residential and retail project

Real Estate Investments

In addition to acting as a sponsor of the transactions described above, Mr. Wacht has a keen eye for investment opportunities and is an active investor of properties throughout the United States. These investments have included:

- 4 office buildings in Oakland, California
- 600,000 square-foot multi use office property in Brooklyn
- a large portfolio of industrial properties in the Midwest
- an office building in Cleveland, Ohio
- a portfolio of residential properties in the Bay Area of California
- a condominium project in Rahway New Jersey
- a portfolio of industrial properties in Reno, Nevada
- a portfolio of industrial properties in California
- numerous multi-family properties in the New York metropolitan area

Notable Awards Include:

- One of *Real Estate Weekly's* "Industry Leaders," 2010
- One of *Commercial Observer's* "40 Most Active Landlords in NYC", 2012, 2013

EXPERIENCE

- 2011 to present: Lee & Associates, President
- 1989 to present: Lee & Associates Management, President
- 2017 to present: My Gym Brooklyn, Principal
- 1981 to 1989: Bachner, Tally, Misher, Brinberg & Polevoy, Associate Attorney

EDUCATION

- University of Wisconsin-Madison, Bachelor of Arts
- Boston University School of Law, Juris Doctorate

COMMUNITY INVOLVEMENT

- Board of Governors, REBNY
- Former Chair of the Board of Directors, New York Appleseed
- Board of Directors, Afro Latin Jazz Alliance
- Former Vice Chairperson, Community Board 8 Manhattan