Long Island Business News

http://libn. com

Motor Parkway Plaza open

by David Winzelberg Published: June 23rd, 2011



When partners Dave Abel and Gary Schacker couldn't get any commercial lenders to finance their \$10 million mixed-use project in Hauppauge, the would-be developers took a gamble and reached into their own pockets to build it in 2009, just as other commercial properties took a nosedive.

Now open and filling up with national tenants, it seems their gamble called <u>Motor Parkway Plaza</u>

is paying off.

The official grand opening of the 33,000-square-foot retail and office center isn't until next week, but some of the tenants, such as <u>FedEx</u> Office, <u>Ideal Image</u> and 55 Liquors have been in business since May, and <u>Dunkin Donuts</u> opened last week. There are others building stores at the center, including <u>Subway</u> which opens next month, <u>Chipotle</u> and Hurricane Grill & Wings. Just two months after construction was completed, Motor Parkway Plaza's retail space is more than 70 percent leased.

So how did Abel and Schacker pull off such a speculative venture in a tough economy? Mostly with good planning, a great location and a lot of patience.

Abel and Schacker, both principals of Jericho-based <u>United Realty</u> and its affiliated development arm Quadrangle Properties, had been assembling the small parcels at the 6-acre site since the 1970s. Once zoned for residential use, the high-profile property that fronts Motor Parkway and the Long Island Expressway had been subdivided into nearly two dozen 20-by-100 lots, all of which had to be acquired before Quadrangle could seek a change to business zoning from the Town of Islip.

In 2003, Quadrangle sold about 2.5 acres to Suffolk <u>Off-Track Betting</u>, which got its own zoning change and built the wagering parlor currently there. Five years later, Quadrangle received a change to business zoning for the remaining 3.5 acres and broke ground on the retail center in 2009.

Kulka Construction served as construction manager for Motor Parkway Plaza, which was designed by Hauppauge-based <u>D3 Architecture</u>. The building features a 75-

kilowatt solar energy system on its roof, parking for 365 cars (some underground), a clock tower, seating area and a fountain /sculpture out front. It was enough to attract Steve Scali and encourage him to use an upscale design for his second Subway franchise, complete with crown molding and custom soffits.

"Because the developers put so much into the center, I wanted to put more into my store," Scali said.

One of the unique features of Motor Parkway Plaza is the double signage – on Motor Parkway and on the LIE – that some of the retail tenants can take advantage of.

Joel Niego, of JSG Signs in Bohemia, which put up most of the center's signs, said the stores have a high visibility here.

"The location is phenomenal," Niego said. "You can see it from everywhere."

Hundreds of companies are headquartered nearby, which should provide the center's retail tenants with plenty of customers.

While Motor Parkway Plaza is leasing up quickly, there's still a couple of spots left. Schacker said 7,000 square feet of retail space is being offered at \$33 per square foot and the remaining 5,000 square feet – second-floor office space – is going for \$26.50 per square foot, both top dollar for the area.

Meanwhile, the developers aren't resting on their laurels. Schacker said the company's goal is to seek a mortgage on the property once the center is fully leased, so the partners can get money for a similar project elsewhere on Long Island. The next one, Schacker said, won't take 30 years.

"We want to do this again," he said.

Complete URL: http://libn.com/2011/06/23/motor-parkway-plaza-open-for-biz/