


Company of the Month
NYARM'S MANAGEMENT COMPANY OF THE YEAR; NEW DIVISION: KALED RESIDENTIAL ASSET MGMT.

Eight decades of experience ensures Kaled Management's prosperity in any economic climate


Edward Kalikow

WESTBURY, NY Drawing on its 80 successful years in business, Kaled Management Corp. is turning an economic downturn into a winning year for its family run business and its clients. Kaled started out 2009 being named Management Company of the Year by the New York Association of Realty Managers (NYARM). In May, Edward Kalikow, president and CEO, unveiled the launch of Kaled Residential Asset Management to provide third-party asset and property management to institutional owners of stabilized apartment properties.

"Our strategy at Kaled has always been to work hard to create better building communication, fiscal stability and physical soundness. This strategic approach has gotten us through the boom years and the lean years," said Kalikow. "Bringing an owner's perspective to property management means we keep a keen focus on the bottom line as well as maintain all the properties we own and manage at the highest level to enhance their value year after year. In addition, as owners as well as managers, we bring a unique perspective to property management and watch our customers' investments as if they were our own."

For eight solid decades, Kaled Management, owners and managers of nearly 6,500 rental apartments, co-ops and condos throughout New York City and Long Island, has been providing superior real estate management services to an ever-growing base of highly satisfied clients. As a result, they have become a recognized leader in the property management industry, providing a comprehensive range of management services to an impressive portfolio of residential properties throughout Nassau, Suffolk, Queens, Brooklyn, and Manhattan.

A lot has changed since Joseph Kalikow founded his family real estate firm in the 1920's. What hasn't changed is Kaled Management's dedication to honesty, integrity and valuing relationships over the sole pursuit of profit. Kaled Management combines their years of experience


Jordan Platt

with the latest in property management technology to provide superior service to its customers, bringing an owner's perspective to their property management assignments.

The recent changes in the market have precipitated Kaled's latest venture, the formation of the new division, Kaled Residential Asset Management, that will be spearheaded by Jordan Platt, the company's vice president of operations.

"Rent stabilized housing is vital to New York, and is an asset class that will always have value if it's managed properly," said Platt. "There

have been a number of opportunistic investors that viewed rent-stabilized housing as a treasure trove opportunity, with overly aggressive plans to destabilize the units into market-rate rentals."

"But we view these assets as serving an important purpose—providing work force housing to New Yorkers—and also provide an evergreen, conservative income when managed by people who know what they're doing, and how to work well with their tenants and within the confines of the complex stabilization regulations."

Kaled Residential Asset Management division will specifically serve owners of individual apartment buildings and portfolios of rent-stabilized housing to insure the successful maintenance of the property and enhance each asset for long-term ownership or disposition. It will offer the accounting and back-office operational services, as well as on-site property management and asset maintenance, including the planning and execution of capital improvements.

To capitalize on the Manhattan market, Kaled Residential Asset Management has opened a new Midtown Manhattan office at 757 Third Ave.

"The opening of our new Manhattan office is further evidence of Kaled's commitment to applying our vast experience in residential asset management to help institutional and private owners both profit from this unique market niche and help preserve affordable housing options for the working class," said Platt.

"We have more than 30 years of success in this very particular niche of ownership and management—despite onerous rent laws, aging structures and equipment, and complex tenant relations," said Kalikow. "It is a tightrope walk that requires vigilance, knowledge of bricks-and-mortar as well as rules and regulations, and a hands-on approach to maintain the highest possible occupancy rates." Being an expert in building management, coupled with his vast knowledge of the real estate industry, Kalikow more than 10 years ago launched a private source of joint venture equity financing for middle-market real estate developers. The Kalikow Group was formed to capitalize on opportunities in growth markets nationwide and has acquired, developed and invested in all types of real estate. It is a multifaceted source of equity for a variety of investment

real estate development platforms including retail, multifamily, condominiums and single-family home development. To date, The Kalikow Group has raised over \$100 million of equity capital which has funded projects valued in excess of \$850 million for projects in 10 states.

"We found a niche of developers in strong growth markets who were good developers but equity poor," he said. "We leveraged our expertise and money into many diverse markets, under the theory that you don't want to have your eggs all in one basket. Our talents and access to capital has enabled us to implement our strategy in several market areas with various product types to include several asset classes nationwide."

The Kalikow Group's investment range is from \$2 million to \$10 million and offers a quick turnaround time, immediate access to capital and is looking to establish long-term relationships with area-specific qualified talent. Its investment philosophy is to seek opportunistic transactions where it can draw upon its years of experience to structure and close transactions quickly and creatively. Its approach is relationship focused, rather than project oriented.



Shown (from left) are: Paul Attinello, CFO; Jordan Platt, vice president of operations; Peter Lehr, director of property management; Edward Kalikow, president; Gregory Kalikow, associate; and Deborah Gordon, director of operations.