



Chris Angileri / Record-Journal

The always-busy Wayne D'Amico pauses between business-related cell phone calls at the site that will soon be home to a Lowe's store.

# 'If you're doing deals in Connecticut, I'm your guy'

## Wayne D'Amico is all about the politics of developing property

By Mary Ellen Godin  
Record-Journal business editor

**MERIDEN** — Wayne D'Amico looks at real estate deals the way an architect sees building design.

From a potential tenant such as Lowe's or Wal-Mart to the banks, each party plays a role in the structure and value of the project, he said.

That also means every deal comes with its own politics, maybe not in the governmental sense — although D'Amico has seen plenty of that in 18 years — but the jockeying for position that occurs when money and power sit at the same table.

"I'm not your traditional broker, and I'm not just a consultant," said D'Amico. "I deal with the politics of doing the deals, best positioning proj-

ects for success."

On a recent day, D'Amico stands in the humidity near the soon-to-be Lowe's in Wallingford. He ends a call to a guy named Lenny — don't ask him what it's about, because he's not telling.

The 39-year-old is always seen in a suit and tie, and his eyes widen and his speech quickens when he talks about deals he's made both inside and outside the city. Whether it was his first big sell of Gianni's Plaza on East Main Street to Gennaro Martorelli for \$600,000, or sweating the 30-day deadline to find a buyer for a building to house the state Department of Social Services, D'Amico loves the politics in all of it.

"That was a very high-risk deal," D'Amico said.

D'Amico recently founded

Property Politics, a reinvention of his real estate consulting business that reflects the changes in his focus.

"The last three years, I've done deals that are career changing; now I've got a track record," he said.

"I've been to Boston, White Plains, Chicago, but if you're doing deals in Connecticut, I'm your guy."

After attending New York University for business and music degrees, D'Amico earned a certification from the Certified Commercial Investment Member Institute. He said it is the equivalent of a doctoral degree in commercial real estate investment, development, valuation and legal support. According to the CCIMI Website, there are only about 7,000 to 8,000 commercial agents with the

designation.

The knowledge and contacts from the institute have helped D'Amico land a new class of investors and sellers. For Wal-Mart to sign on with a sole practitioner to lease its 125,000-square-foot store at 1092 North Colony Road is proof D'Amico has earned confidence among the big players.

"D'Amico was an integral part of the process, allowing Wal-Mart to mitigate our outstanding obligation at the former store site," said Sam Harper, real estate manager for Wal-Mart's Realty Dispositions Division. "Early in the disposition process, I identified D'Amico as a qualified local resource to help Wal-Mart with what was anticipated to be a difficult task."

The newer deals are a sig-

nificant shift from the days when D'Amico moved old buildings downtown to new buyers. His idea for downtown today is more market driven, with less emphasis on individual streets and buildings but toward improving the overall value of a 26-acre commercial property.

Although he keeps some local buildings on Pratt and Center streets in his portfolio, his latest deals are now multi-million-dollar packages involving many parties and land acquisitions. Property Politics is based in Essex, where he has lived for two years. His favorite deals are "the ones with the biggest checks," but he feels best about the ones that come with a "good gut on the project and a good relation-

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# BUSINESS

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## □ Wayne D'Amico

ship with the client."

### Roots in real estate

From his new base, D'Amico takes a closer look at eastern Connecticut. He predicts that the pending merger of the Foxwoods casino and MGM, the opportunities for private parties to profit from tribal rights, will mean more interesting and profitable transactions in the future.

D'Amico recently helped California-based Packman Capital Partners LLC develop plans for a 250-acre site in Montville. In addition to the real estate work, D'Amico handled the public-sector negotiations. The vacant land, purchased for \$12 million, was sold two years later for \$33.5 million — without permits.

He's also negotiated a \$1 million package for Michael Batista that included several land acquisitions to build a plaza and new Dunkin' Donuts on a troubled site along Washington Street in Middletown.

But D'Amico is never too far from Meriden, where he was born and raised and shared a desk in his father Armand D'Amico's office at 21 Colony St. Armand D'Amico ran Creative Property Management for John Erichetti of Waterbury, and his grandmother Lena D'Amico was a pioneer female real estate agent in the city.

As a member of the Meriden Economic Development Corp., or MEDCO, D'Amico has been a strong player in downtown's revitalization project. He describes the effort to date as frustrating and hopes the city completes the flood-control project and the Hub demolition.

D'Amico also served as the former president of the Meri-

den Economic Resources Group, a group crafted to handle negotiations for the Hub property after Canberra Industries left. As president, D'Amico found MERG's business was starting to pile up — sometimes he was spending 50 hours a week — and the city asked him to stay on as a paid consultant.

"He was a valuable asset for the planning process," said City Manager Lawrence Kendzior. "He has a lot of energy and enthusiasm and an ongoing commitment."

D'Amico also brokered the Ridgeland apartments deal in Wallingford that sold 32 units of moderate-income Wallingford Housing Authority apartments to New Haven developer David Nyberg.

The Attorney General's office later found the sale to be illegal and state lawmakers were able to garner funds to rehabilitate other Housing Authority housing to shelter the displaced tenants.

D'Amico defended his role in the deal, saying he was required by law to represent his client, the Housing Authority, and there was a discrepancy in the Attorney General's office over the legality of the sale.

But D'Amico regrets the way the Housing Authority handled the transition of ownership and the notification to the tenants.

He said his experience on boards and commissions gives him an edge over other brokers who don't often understand the workings of bureaucracies.

"I'm good with that," D'Amico said. "Maybe I can make a better presentation."

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