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## **Darien Shake Shack Has a New Landlord: Baywater Sells Land to NYC Real Estate Co, Retains Part Ownership [UPDATED]**

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**Categories :** [Business](#), [Food & Drink](#), [Restaurants & Bars](#), [Real Estate](#)

**Tagged as :** [Baywater Properties 2017](#), [Earle W. Kazis Associates](#), [PKP 1340 BPR LLC](#)[Shake Shack 2017](#)

**Date :** January 27, 2017

An entity of Darien Development firm Baywater Properties just sold the property at 1340 that Shake Shack recently moved into for, according to land records in the Darien Town Clerk's Office. The price: \$4,454,864.

The new owner is "PKP 1340 BPR LLC" at the offices of Earle W. Kazis Associates LLC of 161 Avenue of the Americas in New York City. The company describes itself [on its website home page](#) as "Real Estate Developers Managers Brokers."

This longer description is also on the home page:

Formed in 1963, Earle W. Kazis Associates, Inc. is a financially strong real estate holding company. Our principal interest is in the development, management and brokerage of commercial property. Our portfolio includes millions of square feet of retail and office space, as well as hundreds of acres of

vacant land for future development.

The official owner of the 0.716-acre property was Baywater 1340 BPR LLC, with an address at the Baywater Properties LLC office, 1019 Post Road. That changed with the sale on Wednesday.

Baywater Properties LLC and PMG/Corbin LLC were also listed as sellers. Also listed as buyers are Earle W. Kazis and (listed as husband and wife) Keren Kazis-Phillips and Brad Phillips.

***Update, 6:03 p.m.:*** David Genovese, principal at Baywater Properties, said Thursday afternoon that Baywater retains an interest in the entity, PKP 1340 BPR LLC, that now owns the property, and it will still be a contact for Shake Shack. Brad Phillips had bought some property from Baywater in Westport and recently bought a medical building just down the road from Shake Shack, across the Post Road from Spring Grove Cemetery.

Baywater 1340 BPR LLC bought the property, which then was occupied for 46 years by Chuck's Steakhouse, on Jan. 13, 2015, according to online town land records. In December, Chuck's closed and vacated the building, which Baywater eventually tore down.

Baywater paid \$2,045,000 for the property, buying it from R&W Associates LLP, according to town records. The sale price on Wednesday, a bit over two years later, is 118 percent higher than what Baywater had paid in 2015, after the building tear-down, recruiting Shake Shack and spending money on studies and presentations to town land use boards.

The sale generated \$55,685.80 in taxes to the state and \$11,137.16 to the town.

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Well before Chuck's Steakhouse was on the property, there's an unconfirmed report from a reliable source that it once had been home to a completely different kind of business — a warehouse, about two blocks from

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where Darien Police Headquarters has stood since the 1920s.

The source is a former Republican Town Committee chair (from decades ago) and member of the Representative Town Meeting, who said (again, decades ago) that she had heard it from a Darien police chief.