

NAIOP: Jersey dealmakers at top of their game

BY AL BARBARINO

Real estate firms and leaders were honored at NAIOP New Jersey's 25th Annual Commercial Real Estate Awards Gala event at The Palace Somerset Park last month for personal and professional achievements.

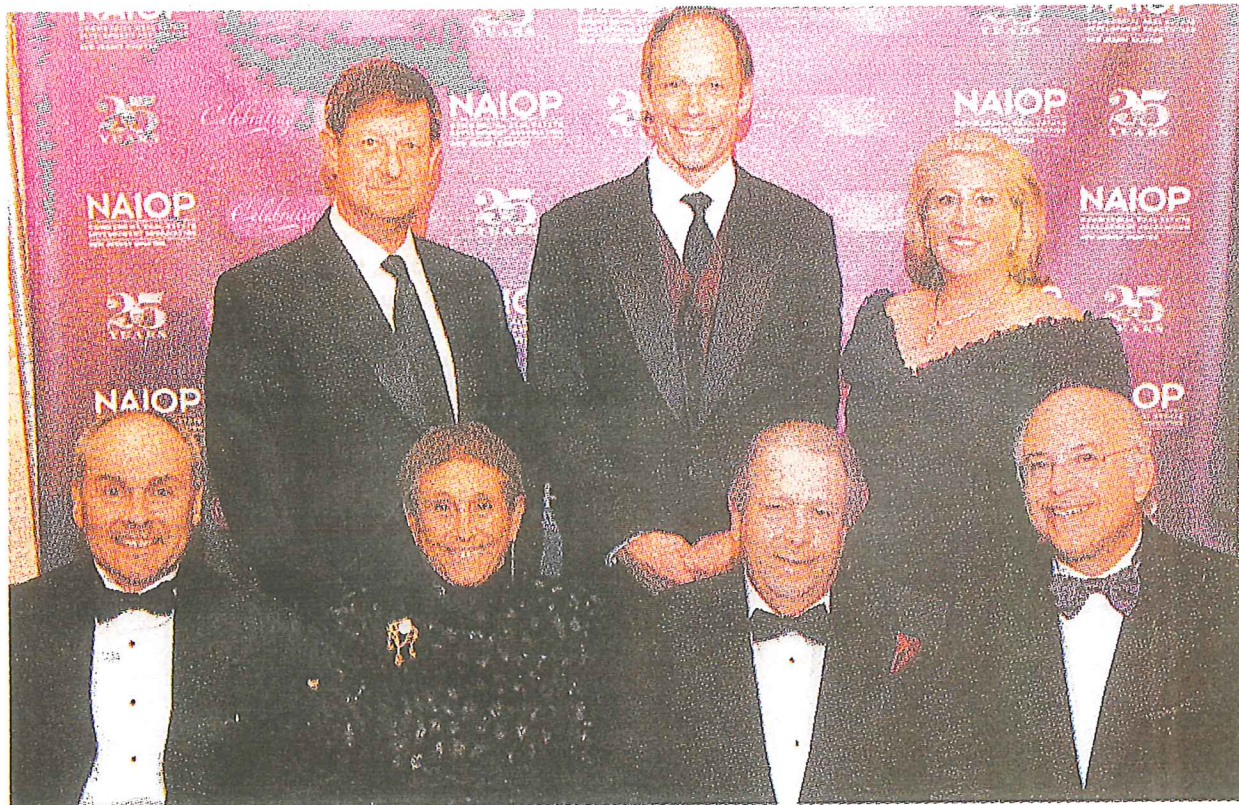
L. Robert Lieb, chairman and CEO of Mountain Development Corporation, received the Lifetime Achievement Award; Andrew J. Merin of Cushman & Wakefield, and T&M Associates, received Impact Awards; law firm Wilentz Goldman Spitzer received the Industry Service Award; and Seena Stein, of Newmark Knight Frank, received the Chairman's Award.

"We are very proud to present these well-deserved awards," said Michael McGuinness, CEO of NAIOP New Jersey, to a sold-out crowd of 750 leaders from the New Jersey real estate community.

"The accomplishments of these individuals and firms truly cannot be understated, and all NAIOP New Jersey members thank them.

"All of the nominees clearly demonstrated the hard work and creativity required to make these transactions happen. More important, all the nominated deals have had a substantial impact on the landscape of New Jersey as the state continues its economic rebound."

Panasonic Corporation of North America's relocation of its U.S. headquarters to downtown Newark, N.J., earned the Economic Impact Award for Goya Foods' purchase of a development tract in Jersey City.



Pictured: Seated are NAIOP NJ president George Sowa of Brandywine Realty Trust; Chairman's Award recipient Seena Stein of Newmark Grubb Knight Frank; Lifetime Achievement Award recipient L. Robert Lieb of Mountain Development Corp.; Impact Award recipient Andrew Merin of Cushman & Wakefield; (standing) Gary Dahms who accepted the Impact Award on behalf of T&M Associates; Gala Co-chairs Clark Machemer (Rockefeller Group Development) and Gretchen Wilcox (G.S. Wilcox & Co.). Not pictured: Industry Service Award recipient Wilentz Goldman & Spitzer; Gala Co-Chair William Hanson, NAI James E. Hanson

The Panasonic building will be 338,000 s/f, 12-story tower in Newark that will maintain 1,000 jobs in New Jersey and bring the state \$223 million over the next decade, according to Newmark Grubb Knight Frank, which represented Panasonic.

Honored for their roles in the transaction were Newmark Knight

Frank, Matrix Development Group, SJP Properties, the New Jersey EDA, the City of Newark, Biggins Lacy Shapiro & Co. and Panasonic.

"It is indeed a credit to all of our professionals, who worked so hard to complete [the complicated transaction]," said David Simson, vice chairman and COO of the NGKF's New Jersey operations.

"Our approach has always been to take each transaction, no matter how big or how small, carefully through every step, from inception to conclusion, ultimately for the benefit of our clients involved."

Simson also paid tribute to Chairman's Award winner Seena Stein, saying: "Throughout her established career, Seena has indeed been a

pace-setter and a credit to our profession, and is commended for her commitment to integrity, honesty and dedication to her clients."

Goya Foods will transform a 40-acre brownfield site in Jersey City into a 631,000 s/f sustainable distribution facility and headquarters.

The project translates into 500 existing local jobs and more than 80 new positions, according to the NAIOP.

Honored for their roles in the deal were Cushman & Wakefield Rockefeller Group Development Diamond Realty Investments, Langan Engineering & Environmental Services, Connell Foley, Sills Cummins & Gross, M&A Architects, New Jersey EDA, and Goya Foods.

Clark Machemer, vice president at Rockefeller Group, who executed the deal along with EVP Les Smith and Ronel Borner, Yuzo Nishiyama Simone Wilson and Heath Abramsohn, said Goya's investment in New Jersey is reflective of the state's attractiveness to major corporations based on economics and access to talent.

"We are very pleased with NAIOP's recognition of this transaction for its benefit to the local economy and we share the honor with the New Jersey business and civic communities that have set the stage for continued economic growth in the state," Machemer added.

Kevin R. Hackett, president and CEO of The Rockefeller Group said, "We're proud of this distinction and our New Jersey team, and we're

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equally grateful to Goya Foods and the many other partners and government officials who shared a vision for the site and helped make this transaction possible.”

Novo Nordisk shared the award for Creative Office Deal with Realogy Corporation. Novo Nordisk signed a 15-year lease for a 730,000 s/f U.S. headquarters, creating 250 construction jobs and 500 permanent jobs, while retaining 1,000 existing jobs in New Jersey.

Honored for their roles were Ivy Equities, LCOR Inc., Intercontinental Real Estate, Holliday Fenoglio Fowler, Newmark Knight Frank, Cushman & Wakefield, Granum Architects, Structure Tone, Sills Cummis & Gross, Reed Smith, and Novo Nordisk.

Realogy is relocating their headquarters to

270,000 s/f building at 175 Park Ave. in Madison, NJ. The project office building renovation will create a LEED Silver-certified building, will maintain 1,300 jobs in New Jersey. Honored were The Hampshire Companies, Newmark Knight Frank, Drinker Biddle & Reath, the New Jersey EDA, Kohn Pederson Fox, Tishman Construction, and Realogy.

Elberon Development Corp. won the Creative Industrial award for their relocation of the food cooperative ShopRite supermarkets on behalf of Wakefern Food Corporation in Elizabeth. The project saves 345 jobs in Elizabeth, N.J., creates 350 new jobs over the next several years, and provides 140 construction jobs, according to NAIOP. Honored for their roles were Elberon, Wakefern, Langan Engineering and Environmental Services, F. Greek Development, and TD Bank.