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CBRE Touts Success at NAIOP NJ Annual Awards Gala

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At the 24th Annual **NAIOP New Jersey Commercial Real Estate Awards Gala**, [CB Richard Ellis](#) received the Chairman's Award in recognition for the firm's contributions to New Jersey's commercial real estate market, and two of three deal of the year awards.

The Deal of the Year Awards included the **Economic Impact Deal** of the Year recognition for the sale of 111 Sylvan Avenue in Englewood Cliffs, and the inaugural Industrial Creative Deal of the Year award for the Macy*s Parade Studio build-to-suit in Moonachie.

111 Sylvan Avenue, Englewood Cliffs:

The sale and construction of this a 410,000-square-foot office/flex building, which will be utilized as LG Electronics' new North American headquarters, will create new construction jobs for two to three years, and will house 800 -1,000 employees following the relocation of the company's staff from various operations now located in Englewood Cliffs, Fort Lee, New York City and other parts of the country including Chicago. Construction is schedule to commence within the next year subject to regulatory approval. The CBRE team of Jeffrey Dunne, Kevin Welsh, David Oppen, Cheryl Hardt, Robert Norton, John Oh and [Paul March](#) worked together to complete this complex transaction on behalf of the purchaser, LG Electronics.

Macy*s Parade Studio, Moonachie:

The build-to-suit of a new home for the Macy's Parade Studio is one of the longest lease terms in Meadowlands history. Macy*s didn't just need a warehouse, but rather a highly specialized location that could facilitate and streamline its parade studio operations. The space needed to be located within eight miles of the Lincoln Tunnel. Given the narrow search area and exacting requirements, it became clear that Macy*s needs would be best fulfilled with a build-to-suit opportunity rather than an existing facility. The CBRE team of William Waxman, Mindy Lissner, [Carrie Brown](#), [Nicholas Nitti](#), and Jamie Fried worked on the deal and helped find Macy*s Parade Studio a new home, a 7.77 acre site located at 140 State Street in Moonachie, New Jersey owned by Russo Development.

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