



# *E-MAIL NEWS DIGEST*

**The Latest News For New Jersey Members**

**New Jersey Chapter**

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**Contributions welcome:** *Articles, news and events of interest to NJ-NAIOP members will be considered for inclusion in upcoming issues of E-mail News Digest (publishes mid-month) and Government Affairs Digest (publishes end of month). Please send electronic submissions only (Word documents, jpeg photos) to Barbara Morford at [morford@njnaiop.org](mailto:morford@njnaiop.org).*

**Register Now At [www.njnaiop.org](http://www.njnaiop.org)**

## **New Business Incentive Programs, April 30, The Newark Club**



Jay Biggins



Tim Comerford



Tim Lizura



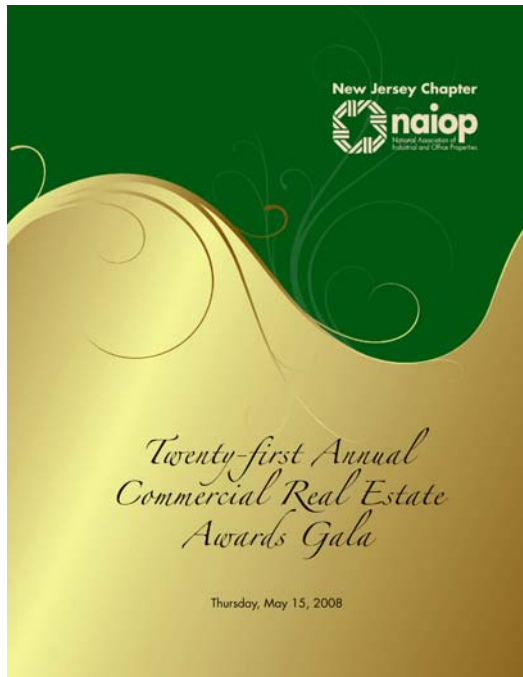
Kevin Drennan

Mark your calendar and register now for a seminar on New Jersey's newest "Business Incentive Programs" on Wednesday, April 30, 2008 at the Newark Club. NJ-NAIOP is presenting the program in conjunction with the State of New Jersey. Registration begins at 3:30 PM and the program starts at 4:00 PM. Networking with cocktails and a light buffet will follow the program.

The recently enacted **Urban Transit Hub Tax Credit Program** is a new tool for encouraging transit-related development: an income tax credit (up to the full amount of rent for the first 10 years of occupancy) for commercial tenants of new buildings constructed within a mile of transit stations in Camden, East Orange, Elizabeth, Hoboken, Jersey City, Newark, New Brunswick, Paterson and Trenton. This potentially powerful new incentive for urban redevelopment contains many ambiguities and some limitations. The **Urban Plus Program** provides financial support to redevelopers (among others) in Camden, Trenton, Newark, Jersey City, Paterson, Elizabeth, East Orange, New Brunswick and Atlantic City. Participants will have an opportunity to ask questions and learn how to take advantage of this new redevelopment tool.

**Kevin Drennan**, Executive Director of the New Jersey Commerce Commission, will serve as moderator. Speakers will include: **Jay Biggins**, Esq., Biggins Lacy Shapiro & Company; **Tim Comerford**, President, PSEG Area Development; **Timothy Lizura**, Senior Vice President, Business Development, NJ Economic Development Authority. Registration is available now at [www.njnaiop.org](http://www.njnaiop.org). The cost is \$80 per member or employee of a member firm, and \$120 per non-member. NJ-NAIOP thanks our Event Sponsors & Media Sponsor for their support of this event: **LCOR Incorporated** and





## **Twenty-First Annual Gala: Just Three Days Left To Reserve Your Page In The Commemorative Journal!**

**More than 600 tickets have already been sold** for the most prestigious awards in the real estate community: NJ-NAIOP's Twenty-first Annual Commercial Real Estate Awards Gala will be held Thursday, May 15, 2008 at the New Jersey Performing Arts Center in Newark. The Welcome Reception begins at 6:00 PM, followed by the Awards Ceremony and the Grand Reception.

This year, the Gala is going "green". The Gala Journal will be printed on recycled paper with soy inks. **Won't you reserve a commemorative page in this historic Gala Journal** and join us in honoring this year's outstanding award recipients?

- **Isaac (Ike) Heller**, Chairman of the Board of Heller Industrial Parks, Inc., will receive NJ-NAIOP's highest honor, the Lifetime Achievement Award.
- The prestigious Impact Awards will be presented to **Normandy Real Estate Partners** (Finn Wentworth and David Welsh, Founding Managing Partners) and **Whitesell Construction Company, Inc.** (Richard Cureton, President).
- **Frank M. McDonough**, President of the New York Shipping Association, will receive the Industry Service Award.

The finalists for the highly coveted "**Economic Impact Deal of the Year Award**" have been chosen and the winner will be revealed at the Gala. In alphabetical order, the finalists are:

- **CB Richard Ellis** and **Cushman & Wakefield, Inc.** on behalf of **Ivy Equities** and **Paragon Realty Group** for **225 Summit Ave., Montvale, NJ-Barr Laboratories, Inc.** The deal transformed an obsolete facility into a state-of-the-art mixed-use development, added 250 jobs, protected wetlands and attracted pharmaceutical expansion.
- **Cushman & Wakefield, Inc.** and **Ivy Equities** for the sale/leaseback of the **Merrill Lynch Campus, 800 Scudders Mill Road, Plainsboro, NJ.** The retenting of the former corporate campus, including potential capital improvements incorporating green building attributes, and future redevelopment will create construction jobs and Class A space, while retaining Black Rock as a tenant for New Jersey.
- **Cushman & Wakefield, Inc., The Hampshire Companies, GVA Williams** and **The Medicines Company** for **The Medicines Company, 8 Sylvan Avenue, Parsippany,**

**NJ.** The deal involved the redevelopment of first-generation corporate space and lease to expand the company's headquarters from 50,000 square feet and 200 employees to a 170,000-square-foot operation that can handle more than 1,000 people, and fill a large new block of surplus corporate space.

- **Wyndham Worldwide Corporation** and **Mack-Cali Realty Corporation** for **Wyndham Worldwide Corp. Headquarters, Parsippany, NJ.** Wyndham was able to consolidate its workforce and operations costs, create a positive and environmentally friendly work environment with minimal disruption, and plan for future expansion needs in its current home, resulting from the lease of an entire 250,000-square-foot class A office building.

The award recipients are showcased in the Gala Journal...your opportunity to tip your hat to the winners and get your name in front of the real estate industry's most influential decision makers. You can enhance your presence in the Journal with a **gold** or **silver** page. For a journal placement form, please email [sovinee@njnaiop.org](mailto:sovinee@njnaiop.org). **The deadline is Friday, April 18.**

Purchase your tickets now for the Gala, considered one of the top ten networking events of the year. The black-tie event begins at 6:00 PM as **Gala guests take center stage in Prudential Hall** for the Welcome Reception, sponsored by **ProLogis**. Enjoy cocktails and butlered hors d'oeuvres as you mingle with hundreds of your closest friends. Once you've sampled the fare, choose your seats for the Awards Ceremony, which will begin promptly at 7:30 PM. Then, wine, dine and network at the Grand Reception, sponsored by **Jones Lang LaSalle**. Request a purchase form by emailing [sovinee@njnaiop.org](mailto:sovinee@njnaiop.org). **Gala Tickets will not be mailed unless payment in full (for tickets and any other outstanding payments) has been received.** No one will be admitted to the Gala without a ticket.

## ***Make Your Presence Known At The Biggest Networking Event Of 2008***

From the Welcome Reception to the Cigar Bar, **Grand Sponsorship** offers your firm a high-profile presence at the Gala, which attracts a crowd of nearly 1,000 for one of the top networking events of the year. **There are only three Grand Sponsorships left**, so please call Bonnie Sovinee at 743-729-9900 to confirm availability.

**Grand Reception:** SOLD **Jones Lang LaSalle**

**Welcome Reception:** SOLD **ProLogis**

**Valet Parking:** SOLD **Brown & Brown Metro, Inc.**

**Patisserie:** **AVAILABLE** (\$5,000 investment)

**Cigar/Cordial Bar:** **AVAILABLE** (\$5,000 investment)

**Martini Bar:** **AVAILABLE** (\$5,000 investment)

**The Jersey Shore/Sushi and Seafood:** SOLD **Susquehanna Bank**

**Tickets:** SOLD **Alfred Sanzari Enterprises**

**Truffles:** SOLD **Public Service Electric & Gas Company** and **CMX**

**Marine Corps Color Guard:** SOLD **New York Shipping Association**

## **WIN FREE GALA TICKETS!** **Join NJ-NAIOP's Membership Recruitment Campaign**

The NJ-NAIOP Membership Committee has developed a Membership Campaign with incredible incentives for all NJ-NAIOP members to recruit new members. The NJ-NAIOP member who recruits the most new members between September 1, 2007 and April 30, 2008 will receive recognition at the Twenty-First Annual Commercial Real Estate Awards Gala on May 15, 2008 at the New Jersey Performing Arts Center: two Gala tickets; two invitations to the VIP Reception; recognition from the podium; and recognition by way of signage at the New Jersey Performing Arts Center. In addition, the winner will receive: two complimentary Chapter Meeting registrations (must be taken by April 1, 2009); and two complimentary Seminar registrations (must be taken by April 1, 2009). For rules and membership recruiting tips, please call Latoya Cromwell at 732-729-9900.

## **I.con Draws 300 Participants**

Some of the biggest names in industrial real estate joined 300 NAIOP members and colleagues from all over North America in East Rutherford on April 2 and 3 for I.con 2008. Hosted this year by the New Jersey Chapter, I.con is the premier conference for anyone involved in industrial real estate. The first day included: a keynote address from Tony Coscia, Chairman of the Port Authority of New York and New Jersey; a panel discussion of "What's On All Those Boats?" moderated by Frank McDonough, President of the New York Shipping Association; and guided tours of the New York Harbor, 8A market and the Meadowlands industrial market.

The second day featured keynote addresses by Hamid Moghadam, CEO and Chairman of AMB Property Corporation, and Mary Ludgin, Managing Director and Director of Global Research for Heitman. There were also panel discussions on redeveloping existing industrial space into new industrial space in mature markets, Industrial green, and how tenants devise their commercial real estate strategies and the factors that affect their distribution decisions.

Many NJ-NAIOP members contributed to the success of I.con.

**The Planning Committee**, chaired by Alex Klatskin of Forsgate Industrial Partners, included: Timothy Comerford of PSE&G; John P. DiCola of KTR Capital Partners LLC; Bo Farkas of AMB Property Corporation; Caren Franzini of the New Jersey Economic Development Authority; Allen Magrini of Hartz Mountain Industries; Jeffrey Milanaik of Heller Industrial Parks; Michael Neuhart of Frank A. Greek & Son, Inc.; and Russell Tepper of Matrix Development.

**The following New Jersey members sponsored I.con:** AMB Property Corporation; Cushman & Wakefield, Inc.; Forsgate Industrial Partners; Hartz Mountain Industries; Jones Lang LaSalle; KSS Architects; KTR Capital Partners LLC; New Jersey Economic Development Authority; ProLogis; PSEG Area Development LLC; Rockefeller Group Development Corporation; and Langan Engineering & Environmental Services.

**The following members volunteered their time to help with on-site registration:** Caryl Bixon-Gordon and Sheila Starkey of Caryl Communications; Mark Hurwitz of Print-Tech; Richard Franklin of Advance Realty Group; and Karen Halo of Frankly Green.

## Meet Our Newest Members



**Andre Grebenstein** (pictured left) is a Purchasing Manager, Interiors and Special Projects, with **Turner Construction Company**. Turner offers a full complement of in-house construction management services, including design/build, consulting, estimating, purchasing and scheduling. With his membership in NJ-NAIOP, he hopes to gain an expanded vision of the industry and increase his visibility in the real estate and construction community. Andre has volunteered for the Golf and Regulatory Affairs Committees. Contact him at [agrebenstein@tcco.com](mailto:agrebenstein@tcco.com).



**Steven Jomides** (pictured left) is President of **Lawns By Yorkshire, Inc.**, a comprehensive professional landscape management company dedicated to employing the best people, green and sustainable horticultural and project management best practices, while enhancing the over all value, design and user experience of customer sites. Through membership, he hopes to increase knowledge of the industry, meet industry leaders, and share the company's best practices, critical resources and centers of influence with members to enhance their businesses while leveraging the strengths of the organization to grow his professional organization. Contact him at: [sjomides@lawnsbyyorkshire.com](mailto:sjomides@lawnsbyyorkshire.com).

### Upcoming Events: info online at [www.njnaiop.org](http://www.njnaiop.org)

- April 30:**                    **Seminar: New Business Incentive Programs**  
The Newark Club, 3:30 – 6:00 PM.
- May 15:**                    **Twenty-First Annual Commercial Real Estate Awards Gala**  
NJ Performing Arts Center, Newark, NJ. Welcome Reception begins at 6:00 PM.

### Committee Meetings

- April 25:**                    **Legislative Committee:** 10:00 AM, NJ-NAIOP Offices, New Brunswick
- May 7:**                      **Regulatory Affairs Committee:** 9:30 AM, NJ-NAIOP Offices,  
New Brunswick

### NAIOP Accepting Green Development Award Nominations

Nominations are now open for the prestigious fourth annual [Green Development Award](#). The Award honors a member-developer for an outstanding project that best utilizes green elements in design, energy usage and development. Applications are due to NAIOP headquarters no later than May 30, 2008. This year's award winner will be honored in Las Vegas during NAIOP's conference, development '08: the annual meeting for commercial real estate, October 20-23, 2008. The Award was developed in consultation with the U.S. Green Building Council and is given annually to a company that best exemplifies innovation, efficiency and quality in the field of green development. The Green Development Award winner is chosen by a selection committee comprising association leaders, industry peers and members of the U.S. Green Building Council and affiliate Green Building Alliance. Applicants are evaluated by the following criteria:

- sustainable site
- indoor environmental quality
- water efficiency
- energy and atmosphere
- economic viability
- other sustainable attributes

Past winners include Corporate Office Properties Trust in 2005, Hines in 2006 and Georgetown Company and Liberty Property Trust in 2007. For more information and to download an application, visit the [Green Development Award Web page](#) today! Contact [DeAnn Baxter](#), public affairs communications manager, at (703) 904-7100, ext. 163, with additional questions.