



## **ABLI and CIBS hold annual awards gala on April 5th; Most Ingenious deal goes to Shwom and Starr of Schacker**

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Pictured above (from left) are: Laureen Harris, president of Association for a Better Long Island; Ed Blumenfeld, founder and president of Blumenfeld Development Group; Mark Brennan, director of development at Blumenfeld, and members of the Blumenfeld team.

Old Bethpage, NY The Association for a Better Long Island (ABLI) and the Commercial Industrial Brokers Society (CIBS) presented the Long Island real industry's most-prestigious awards at an annual gala on April 5th.

The Most Ingenious Deal of the Year Award was presented to Phil Shwom and Jeff Starr of Schacker Realty Corp., Melville, for arranging the \$14.7 million purchase of the former Arrow Electronics headquarters, known as 50 Marcus Dr., Melville, and 333 Smith St., Farmingdale, by Stellae International from Ivy Realty and assisting in planning its subsequent expansion and conversion to industrial use.

Shown (from left) are: Laureen Harris, president of ABLI; Phil Shwom, CEO of Schacker Realty; and Kyle Burkhardt, president of CIBS. Photo credit: Judy Walker

The sale followed a two-year search by Lake Success-based Stellae, a third-party logistics provider to the fashion industry, for a 250,000 s/f industrial property where it could consolidate three Long Island facilities. Shwom learned in 2015 that New Jersey-based Ivy had acquired the non-performing loan on the 164,000 s/f building, formerly owned by RXR Realty, and then presented Stellae with the idea of the purchase and the subsequent conversion and construction of two 50,000 s/f additions. Shwom and Starr met with Town of Babylon officials, because the building straddled the town line, to discuss an incentive package and the necessary planning approvals. Stellae agreed to the deal and the transaction closed on April 29, 2016. The IDA approved incentives and planners agreed to the expansion. Construction currently is underway.

The Developer of the Year Award, meanwhile, was presented to Blumenfeld Development Group Ltd., of Syosset, for its 2016 purchase and renovation of 1516 Motor Pwy. Islandia, on behalf of Entourage Commerce LLC and its fast-growing Pharmapacks e-commerce health and beauty products business.

Pharmapacks, the No.1 health and beauty seller on Amazon, moved to Suffolk County, instead of New Jersey, from College Point, after soliciting Blumenfeld for its assistance in finding a suitable location. Blumenfeld purchased the 140,000 s/f warehouse from Rechler Equity Partners for \$12.6 million and leased it to Entourage for 15 years for use as its headquarters and a distribution center. BDG was able close on the purchase, draw plans, obtain approvals and assist the company in obtaining economic benefits from the Suffolk County Industrial Development Agency and New York State in just four months.

The awards were announced at the annual gala dinner of the ABLI and CIBS, which brought together hundreds of Long Island regional real estate industry leaders and professionals at Carlyle on the Green in Old Bethpage State Park.

CIBS was formed in 1992 out of the shared belief among the region's leading brokers that the region needed a unified voice to advocate on behalf of professionalism, ethics and industry cohesion. Today, CIBS is a leading voice and advocate for commercial development in the Long Island market. Since its formation, CIBS has helped upgrade the industry by offering hundreds of educational programs, seminars and presentations; advocated professional standards and offered grievance resolution; provided informal mentoring relationships; raised tens of thousands of dollars for local charities; and created social settings in which colleagues have become friends, and competitors respected peers. For information about the Commercial Industrial Brokers Society of Long Island [www.cibs-li.org](http://www.cibs-li.org)

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