



Mattone launches CFM Development

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Carl Mattone, Sr.,
The Mattone Group

Queens, NY After 38 years of working at The Mattone Group, Carl Mattone Sr. has launched his new real estate development firm, CFM Development, along with his children Carl Jr. and Irene. The company will focus on retail, office, and mixed-use development, initially in the NYC area with plans to expand nationally in the coming years.

At The Mattone Group, he had served as president for 24 years. He was involved in numerous landmark deals, including the development of the Jamaica Center, a 460,000 s/f retail complex with two levels of underground parking and a 15-screen movie theater with 3,200 seats.

“It was an honor and a privilege to work with and for my family for nearly four decades,” Carl Sr. said.

“As a young adult, I had the opportunity to work alongside my father and learn from his life and work experiences, and now I want that same opportunity with my children. Establishing CFM Development was the natural progression for my career and my children.”

Carl Sr. will serve as President and CEO of CFM Development. His son Carl Jr. is the Vice President of Asset Management, and his daughter Irene will serve as Vice President of Marketing and Operations.

“I have been watching my father work for many years and have been blessed with the opportunity to learn from him,” Carl Jr said. “I am excited to work alongside him and eager to build this company together.”

“I couldn’t be happier to join CFM Development and contribute to my family’s next phase of growth in the real estate industry,” Irene said. “Our goal to build better futures is not just about developing properties; it’s about building and sustaining relationships and being active members in our communities.”

Though the company is less than a year old, CFM Development has already closed its first deal in

Bayside, Queens, and has a pipeline of potential acquisitions under consideration. Although Carl Sr.'s background has primarily focused on real estate in Queens, CFM Development hopes to have a more extensive regional footprint by 2020.

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