



Commercial and Industrial Brokers Society of Long Island hosts State of the Industry program

March 14, 2023 - Long Island



Shown (from left) are: Robert Kent, Esq., executive vice president, partner, Tritec; Kyle Crennan, managing director, Jones Lang Lasalle; Melissa Naeder, senior director, Cushman & Wakefield; Paul Leone, senior vice president, CBRE; David Hercman, director of asset management, Milvado Property Group; Craig Weiss, president, T. Weiss Realty Corp.; and Peter Curry, Esq. of Farrell Fritz, P.C.

Melville, NY Last month, before a crowd of more than 160 attendees, Commercial and Industrial Brokers Society of Long Island (CIBS), held its 2023 State of the Industry. The event featured an expert panel who discussed trends and predictions for their specialty asset classes: industrial, office, retail, and multi-family. The conversation focused in on current market conditions, exciting new regional projects and the hurdles they face transacting on Long Island.

“The industry is approaching 2023 with cautious optimism,” said CIBS co-president Ted Stratigos, managing director and principal at Avison Young. “While some sectors continue to face challenges, our region has always been resilient. The retail and industrial sectors remain strong and we are all too familiar with the need for multi-family housing.”

Over the course of the 90 minute program, the panelists were aligned and shared their cautious optimism for Long Island and the year ahead in their respective sector expertise. The panel included: David Hercman, director of asset management, Milvado Property Group; Robert Kent, Esq., executive vice president, partner, Tritec; Craig Weiss, president, T. Weiss Realty Corp.; Kyle Crennan, managing director, Jones Lang Lasalle; Paul Leone, senior vice president, CBRE; and Melissa Naeder, senior director, Cushman & Wakefield. The panel was moderated by Peter Curry, Esq. of Farrell Fritz, P.C.

“The commercial real estate industry faces many of the challenges other industries on Long Island do,” said Curry. “With the uncertain economic forecasts for the year ahead, the experts on the panel were quick to note the industry’s ability and history in outperforming other markets.”

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