



## Commercial Industrial Brokers Society of Long Island presents 2022 Most Ingenious Deal of the Year award

July 11, 2023 - Long Island



Shown (from left) are: CIBS co-president Ted Stratigos, Matt Manoogian, Paul Leone, Martin Lomazow and David Pennetta.

Melville, NY The Commercial Industrial Brokers Society of Long Island (CIBS) presented the 2022 Most Ingenious Deal of the Year (MIDY) award at an event co-sponsored by the Association for a Better Long Island (ABLI). The prestigious award was given to the CBRE team of senior vice president Paul Leone, vice president Matt Manoogian and senior vice president Martin Lomazow for their outstanding work on the Baylis 495 Business Park.

CIBS co-president David Pennetta said, “Both the tenant and the landlord’s teams worked together to pre-lease a class A facility. Congratulations to the entire CBRE team on their well-deserved recognition.”

The Baylis 495 Business Park, situated on an 8.18-acre redevelopment site, features a state-of-the-art 103,500 s/f warehouse with a height of 32 ft. Located one mile south of the Long Island Expressway at exit 49 and off of Rte. 110, the property offers an excellent location for businesses. Despite challenging market conditions, the CBRE team signed a lease in August 2022, marking it as the first pre-leased property for an office-to-industrial conversion.

Reflecting on the achievement, Paul Leone from CBRE said, “This deal was truly a testament to teamwork. It was essential that we set this property apart from the competition and leverage its strengths. Together, we were able to accomplish that and reach a mutually beneficial agreement for both the tenant and the landlord. We are grateful to CIBS and ABLI for this tremendous honor.”

The Most Ingenious Deal of the Year Award recognizes exceptional accomplishments in the commercial real estate industry and highlights the ingenuity and collaborative efforts of professionals like the CBRE team. Their success in transforming the Baylis 495 Business Park demonstrates their commitment to excellence and their ability to deliver innovative solutions to their clients.

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