



For Immediate Release

NAIOP NJ Celebrates Commercial Real Estate Deal of the Year Winners and Individual Honorees at Annual Gala

Sold-Out Event Honors Top CRE Leaders and Impactful Transactions

SOMERSET, N.J. (May 21, 2026) – The Garden State’s commercial real estate community honored the achievements of leading professionals and celebrated the year’s most impactful transactions as [NAIOP New Jersey](#) hosted its 39th Annual Commercial Real Estate Awards Gala. The sold-out event – a “must attend” providing key support for NAIOP NJ’s industry advocacy efforts – took place at The Palace at Somerset Park on May 14.

In his opening remarks, NAIOP NJ CEO Dan Kennedy said, “The Gala is NAIOP’s flagship fundraiser every year, with all proceeds going back into the organization and its mission to elevate the state’s commercial real estate industry by providing advocacy, education, research and connections. We had another sold-out event this year and the energy in the room was fantastic, and the honorees were all so deserving. It was a night that reflected all that this chapter stands for – supporting and celebrating our community.”

2026 Commercial Real Estate Awards Honorees

NAIOP NJ’s Charles Klatskin Lifetime Achievement Award was presented to **Edwin H. Cohen, principal, Prism Capital Partners LLC**, in recognition of his distinguished and longstanding record of exemplary service to the industry and the community. **Dana Nalbantian, principal, Gensler**, received the Industry Service Award in recognition of her considerable contributions in support of the industry’s goals.

Clark Machemer, senior managing director, Crow Holdings Development and **Robert C. Kossar, vice chairman, JLL’s Northeast Industrial Region**, received the Impact Award, which honors trendsetting individuals and firms that have significantly impacted New Jersey’s commercial and industrial real estate development industry. **The Honorable Brad J. Cohen, mayor of East Brunswick**, and **Honorable Lawrence F. Jacobs, mayor of Bedminster**, both accepted the Caren S. Franzini Public Partner Award, which recognizes champions of economic development that inspires and transforms communities.

2026 Deal of the Year Awards

The evening included the unveiling of NAIOP New Jersey's Deal of the Year awards. Winners were chosen by a panel of judges based on impact on the community and marketplace, degree of complexity and/or uniqueness, innovative strategies and creative problem solving.

"This year's group of deal finalists all clearly illustrate the talent and creativity driving the industry forward," said Kennedy. "Our winners are exemplary transactions that raise the bar for quality commercial real estate product in New Jersey."

Office Deal of the Year: Freshpet Global Headquarters, Bedminster, N.J.

This 32,000 SF build-to-suit workplace was developed by Advance Realty Investors for Freshpet, the NASDAQ-listed leader in refrigerated pet food. Involved in the deal: Advance Realty Investors, Iron Hill Construction Management and Studio 1200.

Mixed-Use Deal of the Year: Bell Works Fort Monmouth, Tinton Falls, N.J.

Inspired by Somerset Development acquired the Commvault headquarters in New Jersey to transform it into Bell Works Fort Monmouth, its third location under Ralph Zucker's Metroburb model. Involved in the deal: Inspired by Somerset Development, H.I.G. Realty Partners, NAI James E. Hanson, JLL Capital Markets, EquityMultiple, and Antenna Group.

Industrial Deal of the Year: Millstone 8 Logistics Park, Millstone, N.J.

Millstone 8 is a 1.2 MSF industrial project in New Jersey's Exit 8/8A submarket developed by Crow Holdings Development and 2020 Acquisitions. Involved in the deal: Crow Holdings Development, 2020 Acquisitions and JLL.

Emerging Markets Deal of the Year: 1888 Studios, Bayonne, N.J.

1888 Studios will be the largest film studio in the Northeast – a 58-acre film studio campus located on a 74-acre vacant brownfield site. Involved in the deal: Togus Urban Renewal LLC, Sills Cummis & Gross P.C., Gensler/Turner Construction, Pizzutillo Public Affairs LLC, U.S. Title Solutions, LLC, Bayonne City Municipality, NJEDA, Biggins Lacy Shapiro & Company, LLC, Benecke Economics, Langan, PS&S/SESI Consulting Engineers, and Elysian Consulting LLC.

Transformative Deal of the Year: Sanofi Flagship at M Station West, Morristown, N.J.

SJP Properties and Scotto Properties secured a lease with Sanofi to relocate its New Jersey headquarters to a flagship development at M Station West in Morristown. Involved in the deal: SJP Properties, Sanofi, Scotto Properties, Cushman & Wakefield, and CBRE.

PHOTO CAPTION: NAIOP NJ's 39th Annual Commercial Real Estate Awards individual and Deal of the Year honorees and presenters. **Photo credit: Gary Gellman/Gellman Images.**

###

[About NAIOP New Jersey](#)

2 Tower Center Blvd., Ste 1106, East Brunswick, NJ 08816-1100

Access NAIOP New Jersey media assets [here](#).

Follow NAIOP New Jersey on [X](#), [Facebook](#), [LinkedIn](#) and [Instagram](#)

Media Contact:

Maxine Aviles / Christine Ziomek

Caryl Communications

Phone: 201-796-7788

Email: maxine@caryl.com / chris@caryl.com