

PRESS RELEASE

# REBNY Announces Winners for 80th Annual Commercial Sales Most Ingenious Deal of the Year Awards

 **REBNY Staff** • May 10, 2024

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*Professionals from Newmark, CBRE and Cushman & Wakefield take home top awards for New York City commercial real estate transactions in 2023*

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**NEW YORK, NY – The Real Estate Board of New York (REBNY)** brought together hundreds of members that drive commercial real estate sales activity in New York City on May 9th to announce the coveted Commercial Sales Brokers Most Ingenious Deal of the Year Awards for deals completed in calendar year 2023. Conceived in 1944, the member contest honors ingenuity and resourcefulness in solving difficult problems in property negotiation.

Co-Chairs of the Sales Broker Committee Woody Heller of Branton Realty Services and Michael Rudder of Rudder Property Group presented the following awards during the in-person cocktail reception at The Commons:22 Vanderbilt at 335 Madison Avenue:

- **The first-place Henry Hart Rice Achievement Award to Chris Mongeluzo of Newmark for “Changing Times & Design Post Pandemic: How Paul Weiss Relocated to 765,000-SF, the largest 2023 Office Lease in the US” at 1345 Avenue of the Americas, New York, NY.** In this historic transaction, Mongeluzo and his team Moshe Sukenik and Brian Cohen advised the law firm in its relocation from 1285 to 1345 Avenue of the Americas, growing the firm’s Manhattan office footprint which included significant expansion options. In completing the largest commercial lease in the entire country for 2023 with this transaction, Paul Weiss will now occupy 17 floors in the Fisher Brothers building
- **The second-place Robert T. Lawrence Memorial Award to Lauren Crowley Corrinet and Sacha Zarba of CBRE for “An Encore Production at the World’s Most Famous Building Starring LinkedIn, ESRT and making its debut performance, *Backlot*” at 350 Fifth Avenue, New York, NY.** Leveraging excellent relationships between LinkedIn, ESRT and CBRE, the brokers in this transaction were able to guide a creative plan for continued growth for the name brand tenant within the world’s most famous skyscraper that extended commitments to the building while supporting immediate operational needs. To solve a necessary bridge period between the tenant’s commitments to the building across multiple floors, the broker and landlord partnered with *Backlot*, an under-the-radar studio and production intermediary that jumped at the opportunity to offer production companies the opportunity to film in the iconic Empire State Building.
- **The third-place Edward S. Gordon Memorial Award to David Lebenstein of Cushman & Wakefield for “Redefining the Bottom Line: Maximizing Value While Achieving Social Good” at 240 Nassau Street, Brooklyn, NY.** In this transaction, a 140-year-old nonprofit brought on Cushman & Wakefield in response to sudden financial challenges that required quickly valuing and selling real estate assets to continue to fund services for neighborhoods across the city. The brokers involved oversaw an efficient valuation of the nonprofit’s five properties, followed by the sale of the most valuable property under unique pressures associated with the potential closing of a long-valued community institution that could result from a disposition. Lebenstein was able to tactfully engage a wide range of public and private stakeholders throughout the transaction process, ultimately identifying a buyer to acquire the property at a premium while allowing the nonprofit to remain as a tenant at a below market rent.

The full list of deal of the year award submissions can be found here and contest rules here.

“REBNY’s Commercial Deal of the Year awards serve not only to recognize great work but inspire our commercial brokerage members to continue to exceed expectations and think outside of the box,” said REBNY President James Whelan. “The transactions highlighted with this year’s awards demonstrate the incredible achievements that can be realized through ingenuity, hard work and unwavering confidence in New York City.”  
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**ABOUT THE REAL ESTATE BOARD OF NEW YORK**

The Real Estate Board of New York (REBNY) is the City’s leading real estate trade association. Founded in 1896, REBNY represents commercial, residential, and institutional property owners, builders, managers, investors, brokers, and salespeople; banks, financial service companies, utilities, attorneys, architects, and contractors; corporations, co-partnerships, and individuals professionally interested in New York City real estate. REBNY conducts research on various civic matters including tax policy, city planning and zoning, rental conditions, land use policy, building codes, and other city, state, and federal legislation. REBNY regularly publishes market data, policy reports, and broker surveys. In addition, REBNY provides for its members: informational, technical, and technological resources; networking and charitable service opportunities; qualifying and continuing education courses; professional education programs, seminars, and designations; career-changing awards; legal advice; and a wide range of additional member benefits. For more information, please visit [www.rebny.com](http://www.rebny.com).

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