



GENE PRESTON

The New Jersey Chapter of NAIOP is recognizing Gene Preston as the 2022 recipient of the Charles Klatskin Lifetime Achievement Award. Gene has earned this recognition for his significant contributions to our Chapter and for his achievements in the industrial real estate industry. Gene served as president of NAIOP New Jersey in 2019 and 2020, capping off his career-long membership in the organization. He held several other leadership positions in the Chapter and is a long-serving board member.

Gene spent the last nine years of his career as a partner at Dermody Properties where he was responsible for the company’s land and building acquisitions, build-to-suit projects, development activities, and asset management in the northeastern United States. Dermody Properties, a 60-year-old privately owned company, invests in logistics, e-commerce, and industrial real estate. The company is headquartered in Reno, NV.

During his career, Gene has developed and acquired approximately 28 million square feet of industrial and logistics space representing approximately \$2 billion of invested capital. For Dermody Properties, Gene oversaw more than 2.8 million square feet of development at LogistiCenterSM at Logan in Logan Township, NJ. Most recently, Gene and the East Region team broke ground on a 1.1 million-square-foot industrial project in southern New Jersey, known as LogistiCenterSM at Woolwich. Outside of New Jersey, Gene led the acquisition of a former General Motors assembly plant site in Wilmington, DE. The site was re-developed as the state’s largest and most advanced logistics facility. In addition to several other projects across Pennsylvania, Gene negotiated the acquisition and oversaw the development of LogistiCenterSM at Midway in Bethel Township, which, at the time, was the largest building in the Dermody Properties portfolio.

Gene began his career in real estate with Merrill Lynch Hubbard, Inc. in New York City, underwriting real estate-backed securities and acquiring commercial and multifamily properties. He also held senior management positions at Prologis, Higgins Development Partners, and Rockefeller Group Development Corporation. Notable New Jersey multi-building projects included the International Trade Center in Mount Olive and the Rockefeller Group Foreign Trade Zone at Exit 8A of the New Jersey Turnpike.

In recognition of the Lifetime Achievement Award, Gene said, “I am humbled to receive this award named after one of the giants in the New Jersey real estate industry.” Gene also added, “CK was very welcoming to me when I first joined NAIOP some thirty years ago. We all miss his friendship, humor, and wisdom.”