



CELEBRATING  
55 YEARS

# nerej

## **Matrix Corporate Center with \$10m renovation nearly complete is quickly attracting new tenants**

July 15, 2010 - Connecticut

Under new ownership and management and with a stunning \$10 million renovation nearly complete, a signature commercial property and architectural icon in Danbury is quickly attracting new tenants. One of the most prestigious and well-appointed commercial office buildings in the country, Matrix Corporate Center in Danbury is arguably also one of the most famous. Its acquisition by Matrix Realty Group in June 2009 and subsequent \$10 million top-to-bottom renovation has caused a real stir in commercial real estate and media circles.

"Since acquiring this truly magnificent property one year ago, we have seen a tremendous amount of interest from brokers and prospective tenants," said Aaron Smiles, director of operations and development for Long Island-based Matrix Realty Group. "During the past year, our exciting open houses and property tours for brokers have attracted over 170 real estate professionals representing 25 firms. These discerning business people have been impressed by the extensive renovation of the property - now about 80% complete - and by our tenant-friendly, white-glove management philosophy. As a result, we are actively leasing space at a pace that is remarkable given the current economic climate."

The new Matrix Conference & Banquet Center which is operating within Matrix Corporate Center is also attracting considerable attention. The center proudly features two grand ballrooms: one smaller, completely renovated ballroom seating 600 guests and a larger ballroom seating 1,000; renovations to the larger ballroom are halfway to completion. The center also features a large auditorium seating 120 people and 23 state-of-the-art meeting rooms equipped with the latest audio-visual, teleconferencing and Wi-Fi technology. The center's versatile design can accommodate functions as diverse as a dinner for a group of 25 or a business presentation for 1,200 participants. These features make the center an ideal choice for meetings, conferences, seminars, retreats, parties and many other kinds of events.

Matrix Conference & Banquet Center is hosting numerous events for businesses, community organizations, private groups and individuals and is growing very rapidly in popularity. "Because we offer our guests a fresh and vibrant experience in an elegant and modern environment, the center is quickly becoming a preferred destination," said Michael Guirgis, director of corporate operations for Matrix Realty Group. "Nearly 9 out of every 10 groups that come to visit the center end up having their function here because they are so wowed with our facilities, pricing, our staff and our commitment to culinary excellence."

Constructed in 1980 as the headquarters of Union Carbide Corporation for upwards of \$400 million, the 1.3 million s/f building was eventually sold and converted for multi-tenant use. Today, the Class A signature property is home to a rapidly growing number of world-class enterprises. Major tenants presently include worldwide pharmaceutical giant Boehringer Ingelheim, Praxair and Honeywell

International, which together lease over 600,000 s/f of space.

Since June of last year, Matrix Realty Group has leased more than 53,000 s/f of space and leases for approximately 150,000 additional s/f are pending and will be announced soon. At this time, the building's owner can accommodate requests for space from 2,500 s/f to 450,000 s/f, and is offering rates that are among the most competitive for Class A office space in the region. As news about the property has gotten out, interest in leasing opportunities has been growing quickly. New tenant leases and renewals signed during the last 12 months include:

- \* Odyssey Logistics and Technology Corporation - 22,000 s/f
- \* Idelle Management Company - 12,500 s/f
- \* Westport Worldwide - 9,700 s/f
- \* White Mountain Specialty Underwriting - 4,500 s/f
- \* Public Power & Utility Corporation - 4,500 s/f

The property had languished under previous owners. Thanks to its ambitious renovation and "happy to be of service" culture, Matrix Realty Group has literally given the building a new lease on life. The first class renovation now nearing completion includes a remodeling of the building's interior décor and furnishings and infrastructure upgrades to electrical, lighting and HVAC systems. Visitors now enter Matrix Corporate Center through a two-story grand entrance lobby in which rows of bright recessed lights sparkle off gleaming porcelain and granite floor tiles. Plush, colorful upholstered furniture and tasteful decorations make the redesigned lobby a comfortable and inviting space.

In addition to its first class catering and banquet center and conference facilities, Matrix Corporate Center offers many other highly desirable amenities including a Perks Café featuring Starbucks coffee, a recreation lounge, bank, dry cleaner, gift shop and stylist. Car rental, limousine, valet parking and concierge services are available and the property features around-the-clock manned security with a card access system.

When the planned renovations have been completed, Matrix Corporate Center will also feature a state-of-the-art fitness center equipped with a golf simulator, plus an outdoor jogging trail, gazebos, picnic areas and stationary workout stations. A child care facility is also planned.

Located between exits 1 and 2 of I-84, Matrix Corporate Center is a renowned architectural masterpiece that must be seen to be fully appreciated. The structure consists of 15 interconnected buildings sited around a central core making it the only office space of its kind in the region with an 80% or greater window exposure. The building also features highly desirable 100% covered parking attached to its many entrances. Surrounded by nearly 100 quiet and wooded acres, the building's four floors provide excellent views of a landscape of gently rolling hills.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540