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Newman of Malkin Properties negotiates 4,000 s/f lease renewal

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Arenson Office Furnishings of Connecticut, Inc., a provider of cost effective furniture solutions for business interiors, has renewed its lease on the lobby level at 300 First Stamford Place, according to Jeffrey Newman, executive vice president of Malkin Properties, the marketing and management agent for the three-building, 810,000 s/f First Stamford Place office complex.

This is Arenson Office Furnishing's second renewal since taking occupancy in 1997. The firm will remain in its 4,000 s/f space for a term of five years.

Newman represented the landlord in this transaction. The tenant represented itself.

First Stamford Place is located at I-95's exit 7 adjacent to the Stamford Transportation Center which has completed a \$95 million enhancement program.

The property is also located within Stamford's Enterprise Zone, a distinction the complex shares with only one other CBD trophy building, Malkin Properties' Metro Center. Enterprise Zone tenants may qualify for an 80% abatement of real estate and personal property taxes on all leased space and owned/leased machinery and equipment for five years, for a minimum annual savings of \$4.68 per s/f, as well as for a 25% credit against State of Connecticut corporate income taxes for 10 years.

Malkin Properties is the real estate management, marketing and acquisition arm of the Malkin family which has commercial and residential operations in seven states.

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