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Newman and Zaccagnino of Malkin Props. broker 5,000 s/f lease renewal

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Newbury Partners LLC, a \$1.7 billion private-equity firm that specializes in acquiring buyout, venture capital and mezzanine limited partnership interests in the secondary market, has extended its lease term at Malkin Properties' First Stamford Place through 2018, according to Jeffrey Newman, executive vice president of Malkin Properties, the marketing and management agent for the three-building, 810,000 s/f office complex.

Newbury Partners, a tenant at First Stamford Place since September of 2006, renewed the lease on its 5,000 s/f second-floor space nearly three years prior to scheduled expiration.

"An early renewal with Malkin Properties was by no means a difficult decision," said Gerry Esposito, CFO of Newbury Partners. "During our tenure at First Stamford Place, we have constantly been impressed by the high level of hands-on tenant management and the wonderful array of amenities. We look forward to a long and fruitful stay at FSP."

The Newbury Partners team has successfully executed more than 100 secondary transactions, working with sellers and funds across the global private equity market in North America, Europe, Asia and the Middle East. From large financial institutions and corporations to family offices and individual investors, Newbury has tailored creative solutions to address sellers' objectives and has seamlessly executed dozens of complex closings.

Newman and senior leasing associate Kimberly Zaccagnino represented the landlord in this transaction. The tenant was represented by Steve Baker and Torey Walsh of Cushman & Wakefield. First Stamford Place is located at I-95's exit 7 adjacent to the Stamford Inter-Modal Transportation Center.

Malkin Properties is the real estate management, marketing and acquisition arm of the Malkin family, which has commercial, retail and residential operations in 15 states. The company's portfolio of suburban office buildings totals 1.85 million s/f of prime space in Westchester County, N.Y. and in Fairfield County.

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