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DeLuca and Jacobs of Signature Group expand SmartEquip lease

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Signature Group has negotiated a new 10-year lease on behalf of SmartEquip, Inc. that will allow the high technology company to remain at its current Norwalk location, 20 Glover St. To accommodate growth, SmartEquip was also able to expand its existing space from 9,390 s/f to 11,738 s/f - an increase of 2,348 s/f. Nick DeLuca, a Signature Group principal, and Mark Jacobs, a vice president of the firm, represented SmartEquip. Jim Phillips of Building and Land Technology (BLT) represented the property owner, Merritt River Commercial, LLC, a BLT partnership.

According to DeLuca, the transaction is typical of a trend that Signature Group is tracking. "Many companies with leases coming due are taking a look around at the marketplace and then opting to stay in their current locations, as long as there are opportunities for growth and expansion and landlords are willing to negotiate according to today's market conditions."

SmartEquip is one of a number of information technology companies that have found Fairfield County - and Norwalk - a good place to do business. The company provides an electronic network, which allows original equipment manufacturers (OEMs) and their distributors to streamline the order, delivery and inventorying of replacement parts and technical information on behalf of equipment fleet owners.

SmartEquip's products are used by global manufacturers of heavy equipment, connecting major equipment and transportation fleet owners to efficiently and cost-effectively purchase parts, while delivering accurate technical knowledge for their extensive fleets around the world.

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