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Connecticut/Western Massachusetts SIOR chapter hosts winter meeting

December 20, 2013 - Connecticut

The Connecticut/Western Massachusetts Chapter of The Society of Industrial and Office Realtors (SIOR) held their winter meeting at the Matrix Corporate Center in Danbury. Approximately 25 members and guests were in attendance.

Formerly the corporate headquarters facility for Union Carbide, the Matrix Corporate Center is a modern multi-tenant office and business facility totaling 1.2 million s/f with a multi-level parking garage serving the entire complex.

Aaron Smiles, Mike Brown, and others from the Matrix team talked about the project, improvements they have made to the property under their ownership, their existing tenants, along with available space opportunities. Occupying 330,000 s/f, Boehringer Ingelheim is the largest Matrix Corporate Center tenant. The Matrix team was pleased to talk about Boehringer Ingelheim's recent commitment to extend their lease on a long-term basis. The facility's newest tenant, NewOak Capital, LLC, is a financial services firm who relocated from New York City. Other tenants include General Motors, Honeywell, Guideposts, Odyssey Logistics & Technology, RWE Nukem, Praxair, Idelle Labs, Inc., Rworks, and Sirius. Approximately 400,000 s/f remains available for lease.

Depending upon the future tenant mix and market demand, plans are in the works for a hotel development in a portion of the currently available space. Existing amenities include a full service cafeteria, a nicely appointed reception area, conference and boardroom facilities, banquet and ballroom facilities, a Starbucks caf  , credit union, a dry cleaner, sundry shop, 24-hour manned security, and a 9,000 s/f fitness center.

Roughly \$10 million of renovations have been made to the facility under Matrix's ownership, mainly mechanical upgrades and energy efficient initiatives, including 3 fiber connections to the property. The improvements have reduced utility costs approximately 40%. There is redundant electric service to the facility, which includes a generator and a 300 kW solar installation. Plans are underway to expand the solar panel generating capacity.

The chapter would like to thank Matrix Corporate Center for sponsoring its meeting, dinner, and visit to the Danbury facility.

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