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Building and Land Technology acquires 550,000 s/f office complex

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Building and Land Technology (BLT) has acquired 1 Elmcroft Rd., a 550,000 s/f class A office complex adjacent to Harbor Point, the transformative mixed-use waterfront development, according to Carl Kuehner, III, CEO of BLT.

The property, designed by noted architecture firm I.M. Pei & Partners, is the former headquarters of Pitney Bowes. BLT purchased the complex, which is currently vacant, from Pitney Bowes.

"We remain bullish on Stamford and are delighted to make this new investment in the office market here," Kuehner said. "This is a spectacular opportunity to own and redevelop an outstanding asset that will meet the needs of today's companies. In addition to providing a first class office environment, 1 Elmcroft will enjoy all the benefits of Harbor Point's dynamic waterfront lifestyle, including our newly-constructed apartments, diverse retail and restaurants, parks, and community events. We are experiencing strong demand for the limited remaining office availabilities in Harbor Point, and we believe that tenants will be drawn to 1 Elmcroft as well."

Within the past five years, the Harbor Point peninsula has been transformed by the addition of more than 2,300 apartments, several hundred thousand s/f of class A office space, and more than 30 new retailers.

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