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CBRE arranges 18,739 s/f lease for television production company: Greenbush and Waver represent Ralph Edwards/Stu Billett Productions

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Stamford, CT In a transaction arranged by CBRE, Ralph Edwards/Stu Billett Productions, the production company of the long-running reality television courtroom series The People's Court, has committed to an 18,739 s/f office lease at 470 West Ave. The production company will relocate its operations to the loft style office property owned by New England Investment Partners, LLC.

The CBRE team of Steven Greenbush and Joseph Weaver represented both Ralph Edwards/Stu Billett Productions and the building ownership group in the lease negotiations. The television production firm plans to film, produce, and distribute its People's Court series from its new headquarters.

"This transaction speaks directly to the attractive value proposition Stamford continues to offer firms currently located here, or looking to relocate in the area, especially the growing TAMI sector and more specifically the TV and film production industry," said Weaver. "Our client's unique business model necessitated we craft a very creative leasing agreement in a building that was capable of fulfilling its exact requirements. 470 West Ave. and the ownership group were able to accommodate the production company's needs perfectly."

According to Greenbush, "New England Investment Partners acquired 470 West Ave. in November of 2016 with a 50% vacancy rate. Since the acquisition, there has been significant leasing activity with Uber and Manhattan Oral Surgery both moving into the building. With the addition of The People's Court, the building will now be over 87% occupied. The ownership saw the addition of the television production company as a great asset for the property and the existing TAMI tenant roster and immediately proceeded to make the necessary accommodations for a seamless partnership."

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