



CELEBRATING
55 YEARS

nerej

Robert Martin Co. leases 120,000 s/f to start 2021

March 19, 2021 - Connecticut

Stamford, CT Despite facing significant headwinds in a challenging marketplace, Robert Martin Company kicked off 2021 with a flurry of new leases and renewals in January and early February totaling nearly 120,000 s/f at its properties in Westchester County and Stamford.

A clear example of the booming e-commerce industry, Lasership leased 40,000 s/f of flex/industrial space at 650 West Ave. in RMC's Stamford Executive Park. Lasership is a last-mile ground delivery network consisting of more than 60 distribution centers and four sort centers across 23 states that reach over 140 million consumers in the U.S. The company is a leading provider of same day and next-day delivery services in the Eastern and Midwest U.S. for e-commerce and product supply businesses. The fast-growing company is moving from a facility it outgrew in Port Chester.

Other recent leases at Robert Martin properties include 23,000 s/f of renewals by Acorn Engineering Co. at 6 & 7 Westchester Plaza at Cross Westchester Executive Park in Elmsford and 13,700 s/f renewal by USCO Inc. at 300 Executive Blvd. in Cross Westchester Executive Park. The recent surge in leasing activity builds on the momentum of a strong fourth quarter in which Robert Martin reported 170,350 s/f of new leases and renewals at its office parks in Elmsford, Hawthorne and Yonkers.

"As one of the largest property owners in Westchester County and a leader in the regional flex/industrial sector, we see a multitude of trendlines intersecting that are impacting the local real estate industry – some good, some bad and others just plain awful," said Robert Martin CEO Tim Jones. "Like our tenants, we are confronting numerous short- and long-term consequences from the current pandemic, which means we are strategically pivoting to capture more of the upside from emerging trends, such as a dramatic increase in last-mile e-commerce distribution and film/video production, while simultaneously managing the downside, which is a tough combination of tenant financial hardship mixed in with making additional capital investments to reposition some properties."

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540