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Jones Lang LaSalle secures 310,000 s/f for General Reinsurance

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A team that recently joined Jones Lang LaSalle through its merger with The Staubach Company has completed a new direct lease transaction for General Reinsurance Corp. at Building and Land Technology's Long Ridge Corporate Center campus. The reinsurance company signed a 20-year lease for the entire 310,000 s/f 120 Long Ridge Rd. office building.

The tenant was represented by Brian Higgins, managing director - brokerage, Jay Koster, managing director - capital markets, and Chris Kraus, managing director - brokerage, all with Jones Lang LaSalle's New York office. The team worked closely with Michael Rea, vice president with Gen Re, throughout the process. Property owner Building and Land Technology was represented in-house by Carl Kuehner, chief executive officer, and Paul Kuehner, chief financial officer.

"Gen Re chose to remain in the Stamford area and locate its headquarters in the city's premier corporate office campus," said Higgins. "Building and Land Technology is in the midst of a comprehensive retrofit of 120 Long Ridge Rd. which will be vacated by General Electric Corp. in December 2008. The entire building will be renovated and modernized to accommodate Gen Re's long term real estate needs."

Gen Re is relocating to 120 Long Ridge Rd. from 695 East Main St., also known as Financial Centre which had served as the reinsurer's headquarters for the past 25 years. The company's master lease at Financial Centre is set to expire in 2010. Gen Re plans to occupy its new headquarters space at 120 Long Ridge Rd. in late 2009.

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