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George Comfort & Sons leases 120,237 s/f at 677 Washington Blvd.

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Stamford, CT According to George Comfort & Sons, Inc. lease agreements totaling 120,237 s/f have

been completed at 677 Washington Blvd. in downtown. The three-building complex, which was empty three years ago, is now 95% leased.

In the largest of the transactions, Philip Morris International has signed a 12-year lease for 71,484 s/f, encompassing the entire 11th and 12th floors. The company is relocating its headquarters from 120 Park Ave. in New York City and plans to take occupancy at 677 Washington Blvd. in late 2022.

In other activity at the property, XL Global Services, Inc. has signed an 11-year lease for a 21,879 s/f portion of the 10th floor. Specializing in property and casualty insurance services, the firm plans to move from 70 Seaview Ave. in the third quarter of 2022. Growth equity investor General Atlantic, which opted for a portion of the 8th floor earlier this year in a relocation from Greenwich, has expanded its planned presence to a total of 21,879 s/f. And finally, Sandbrook Capital LLC signed a 10-year lease for 4,995 s/f on the 8th floor where it will take occupancy in the first quarter of 2022.

“We’re pleased to welcome these tenants to 677 Washington Blvd. and to be bringing the complex closer to full occupancy,” said George Comfort & Sons president and CEO Peter Duncan. “This property has long been regarded as a commercial centerpiece of downtown Stamford, and the recent successful leasing activity here proves that it is as appealing as ever to a range of firms across various industries.”

677 Washington Blvd. is a class A complex located on over 12 acres. It includes the 13-story office tower, the seven-story pavilion, and a three-story retail and ancillary building. It is located close to I-95 and to the Stamford Transportation Center, which offers both Metro North Commuter and Amtrak rail service. Current tenants include WWE, KPMG and Perkins Eastman.

Completed in 1998 to serve as the North American headquarters of an international bank, the complex was gradually vacated over the course of a decade. George Comfort & Sons joined AVG Partners in the property’s ownership in early 2018, taking on operating and leasing responsibilities, as well as developing and executing the plan to reposition and re-lease the buildings. These transactions represent a major step forward in cementing the property’s standing as the center of downtown. As part of ownership’s ongoing repositioning program, upcoming plans for site include the development of a 400-unit apartment building with an additional retail component.

Building ownership was represented in-house in all transactions by Peter Duncan and Dana Pike. Representing Philip Morris Int’l. were Richard Bernstein and Steven Baker of Cushman & Wakefield; XL Global Services was represented by Trip Hoffman of Cushman & Wakefield; General Atlantic was represented by Rob Martin and Paul Kauffman of Jones Lang LaSalle; and Sandbrook Capital was represented by Adam Klimek and William Montague of Cushman & Wakefield.