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Colliers secures 11,500 s/f office lease to Silver Golub & Teitell

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1 Landmark Square - Stamford, CT

Stamford, CT Colliers has secured an 11-year office lease for Silver Golub & Teitell LLP. The trial law firm has leased 11,500 s/f on the 15th floor of 1 Landmark Sq., in a relocation from their home of many years at 184 Atlantic St. Colliers executive managing director and market leader Jeffrey Williams and associate director Hollis Pugh represented the tenant.

1 Landmark Sq. is a 22-story, 299,000 s/f office and retail tower located downtown. The Class A building is the second-tallest in the city and one of six office properties that make up the Landmark Sq. complex. The building features several amenities including a 20,000 s/f fitness facility accessible only to tenants, a full-service gourmet café with indoor and outdoor dining, 24/7 security and a

multi-purpose conference facility with seating for up to 35 people.

The Landmark Sq. office and retail complex is located near restaurants, theaters, and other downtown amenities. Landmark Sq. is centrally located with access to I-95 and the Merritt Pkwy.

In addition to the lease for Silver Golub & Teitell, Pugh and Williams also secured a lease renewal for Rucci Law Group at 19 Old Kings Hwy. South in Darien. The seven-year lease is for 4,000 s/f of office space located on the ground floor of the three-story office building. The property features a newly renovated atrium lobby and over 140 parking spaces.

Recent Colliers research has shown that demand for office space in Fairfield County has rebounded from pandemic lows. Quarterly leasing activity in Q4 2021 surpassed 600,000 s/f for just the third time since the onset of the pandemic. The increase in demand improved the full-year leasing volume to 2.4 million s/f, up 49.1% year-over-year. Heightened demand pushed occupancy gains to its highest quarterly total in five years at 251,030 s/f, which lowered the availability rate 60 basis points from last quarter to 24.7%. Strong tenant activity in Greenwich and the Stamford CBD submarkets together with steady hub-and-spoke demand from Manhattan helped offset newly available supply, which contributed to positive momentum in Fairfield County.

“Some might wonder why we are not following other law firms by downsizing our offices or converting to an all-virtual model. They also might wonder why we are signing a long-term lease in Stamford and opening a new office in New Haven,” said Peter Dreyer, co-managing partner of Silver Golub & Teitell LLP, Connecticut’s leading medical malpractice, serious personal injury, class action and complex litigation law firm. “Our law firm has always sought to provide our clients with the best representation possible. While it is true that we have operated effectively with a significant portion of our staff working from home, we represent people who have suffered serious injuries or lost their loved ones. It is very hard to do this without building trust and forming a personal bond. There are no substitutes for in-person meetings with our clients.”

“We have also spent decades building a firm culture emphasizing collaboration, and where we view each other as close friends or family. The benefits we get from being in the office together far outweigh the costs. I do not think we are alone in having these views – which explains why the demand for office space is increasing,” Dreyer continued. “We have very deep roots in this community and are thrilled to be able to continue our long-standing presence in the center of Stamford.”

“This lease is evidence of continued strong demand for high-quality office space in Stamford,” said Williams. “The recent heightened activity from pandemic-fueled interest in the suburbs together with pent up demand is a good indicator that the market is showing signs of recovery and stability.”

“Stamford continues to retain and attract new tenants, such as Philip Morris International, Equinor and NewEdge Wealth,” said Pugh. “High quality of living and proximity to New York City and its unmatched talent pool continue to make Stamford an attractive location for a suburban headquarters.”

