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IBM, HEI Hotels & Resorts sign new leases at Merritt 7

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Norwalk, CT According to Clarion Partners LLC and Marcus Partners, hospitality owner and operator HEI Hotels & Resorts and IBM have renewed their leases at Merritt 7 Park. HEI will occupy 17,152 s/f on the 1st floor of Building 101, while IBM will extend the term on their 5,819 s/f space at Building 301. Both buildings are adjacent to the newly upgraded outdoor amenity and recreation space. Ownership was represented by Marcus Partners' David Fiore and JoAnn McGrath, along with Ed Tonnessen, Betsy Buckley, and Gil Ohls of JLL.

"HEI is excited to be extending our commitment to Merritt 7. The renovations to the outdoor plaza, new indoor-outdoor flex spaces and the new on-site Metro North station were key factors for us," said Brian Russo, senior vice president of HEI Hotels & Resorts. "The major upgrades along with a fantastic management team that brings a hospitality style approach to its tenants make Merritt 7 the best choice in the Fairfield office market."

"We are incredibly excited to have valued, long-term credit tenants HEI and IBM extending their commitments to Merritt 7," said Margaret Egan, Clarion Partners' senior vice president of asset management. "Our ongoing flexible amenity upgrades across the six-building park ensure Merritt 7 can meet the evolving demands of office users in today's ever-changing landscape, as well as demonstrate our commitment to maintaining the highest standards for tenants as they navigate a path forward. The new outdoor amenity spaces at Buildings 101 and 201 are the latest additions to our broader goal of creating a healthier and more agile business environment. These initiatives, along with the new lobby and indoor/outdoor amenity space at building 601, have received incredibly positive feedback from current and prospective tenants that seek a superior setting for business from sunrise to sunset which adapts to their changing space and business needs."

Buildings 101 and 201 recently debuted several cabana-style outdoor green spaces, ideal for tenants seeking fresh air for meals, meetings and gatherings in a dedicated seating and relaxation area. Merritt 7 also recently completed a significant upgrade program designed by Gensler at building 601 that includes a renovated lobby opening to a full-service café, barista bar and flex meeting space, all of which open directly to the landscaped 35,000 s/f outdoor plaza. The town square conference area and fitness center at building 301 are also in the midst of significant upgrades. In total, Merritt 7 has over 60,000 s/f of curated outdoor amenity space, more than 10,000 s/f of flexible indoor work and meeting space, and four cafes, providing tenants with a variety of different areas and amenities to utilize without expanding their rentable footprint or seeking

additional off-site space.

Merritt 7 has also earned key industry certifications and designations, including LEED Gold Certification from the U.S. Green Building Council and WiredScore Gold at buildings 501 and 601, along with a Fitwel Two-Star rating for the entire six-building 1.4 million s/f office. Merritt 7's advanced dual air filtration system utilizes dual MERV-8 and MERV-15 filters, the latter being above and beyond industry best practices and superior to most office buildings. The newest additions to Merritt 7's wellness and sustainability offerings include a rooftop beekeeping installation through Best Bees, as well as new EV charging stations.

Merritt 7 can accommodate a wide range of tenant requirements. Current opportunities include move-in ready units ranging from new high-end pre-built units to contiguous blocks. Located off the Merritt Pkwy. in close proximity to Fairfield County's varied attractions, Merritt 7 also has its own dedicated on-site Metro North station, which is currently undergoing significant upgrades and is slated to open in early 2023.

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