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MBI Inc. and LBB Specialties to relocate to Clarion Partners' Merritt 7 in Norwalk

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Norwalk, CT According to Clarion Partners LLC and Marcus Partners, two new tenants will be relocating to Merritt 7. Consumer products marketing company MBI Inc. will be taking 32,648 s/f in the recently upgraded Building 501, while specialty distribution firm LBB Specialties LLC (LBBS) will occupy 25,118 s/f in the newly renovated Building 601. Newmark's Jacqueline Durels & Tim Rorick represented MBI, while LBBS was repped by Greg Frisoli of Newmark. Ownership was represented by CBRE's Tom Pajolek and Ned Burns for the MBI lease, and JLL's Ed Tonnessen and Betsy Buckley on the LBBS deal. The two leases capped off a successful year at Merritt 7 with over 100,000 s/f of new leases executed over the past 12 months.

"Ownership is extremely pleased and proud to have premier companies like MBI and LBBS select Merritt 7 for their new headquarters locations," said Margaret Egan, Clarion Partners' senior vice president of Asset Management. "Our continuing amenity upgrades across the entire park ensure Merritt 7 can meet the evolving demands of office users in an ever-changing landscape from sunrise to sunset, as well as demonstrate our commitment to providing modernized, top-tier workspace."

"When it came time to find a new headquarters that enabled us to consolidate from 100,000 to 32,648 s/f without sacrificing institutional quality and top-tier amenities, Merritt 7 was the only choice," said Mike Wilbur, CFO of MBI. "Merritt 7 provides us with a dynamic and inviting business environment that features a wide array of indoor and outdoor spaces and numerous cafes and coffee bars that will appeal to our employees and allow us to remain nimble and agile in a rapidly changing office market. We could not be happier with our decision and look forward to taking occupancy at Merritt 7 soon."

"LBBS is thrilled to be relocating to Merritt 7 and consolidating our Connecticut offices to a single top-tier business environment," said Maryellen Meehan, LBBS chief human resources officer. "The abundance of new amenity space, including multiple indoor-outdoor recreation, meeting, and event spaces were critical in our decision. The management team brings hospitality style and institutional quality to the workplace experience. It was by far the best choice for our return to the office."

Over the past 18 months, Merritt 7 has embarked on a upgrade program encompassing the entire 1.4 million s/f campus, as part of ownership's broader goal of creating a healthier and more adaptive business environment. These initiatives have created more intriguing and multifaceted places for

tenants at all six buildings to enjoy and utilize throughout the day, from new wellness spaces, meetings with colleagues and team collaborations to company gatherings, happy hours, or quick coffee breaks at one of the multiple cafés and outdoor seating areas located throughout the park.

Building 601 features a newly redesigned lobby that is adjacent to a 9,000 s/f agile amenity space boasting a food hall, barista bar, flex work lounge/meeting room that opens directly to the landscaped 35,000 s/f outdoor plaza and the new indoor/outdoor multi-purpose center at Building 501. 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. A new town square conference center and pre-function area, as well as a new state-of-the-art fitness center, are currently underway at Building 301. In total, Merritt 7 has over 60,000 s/f of curated outdoor amenity space, and more than 10,000 s/f of flexible indoor work and meeting space, allowing tenants to scale their operations without having to expand their rentable footprint or seek additional off-site space.

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