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Choyce Peterson completes three headquarter lease negotiations

September 20, 2024 - Connecticut



1010 Washington Blvd. - Stamford, CT

Stamford, CT Choyce Peterson, Inc., a full-service commercial real estate brokerage and consulting firm, has completed of lease negotiations on behalf of two different companies in Fairfield County.

Choyce Peterson principal John Hannigan and vice president Charlene O'Connell represented the not-for-profit organization Keep America Beautiful (KAB) (www.kab.org) in a relocation of its headquarters within 1010 Washington Blvd. When KAB recently decided to move to a permanent hybrid work schedule and economize their space while maintaining an office presence, they reached out to Choyce Peterson once again. Choyce Peterson had previously represented KAB to negotiate a renewal for their original space at 1010 Washington Blvd.

Hannigan and O'Connell reviewed a survey of the Stamford office market containing information about available space in buildings located near I-95 with KAB's senior management team. Ultimately

the KAB team chose to stay at 1010 Washington Blvd. with its location within one-half mile of I-95 and the Stamford Train Station, and walking distance to restaurants and shops in the Columbus Park neighborhood. Hannigan and O'Connell negotiated a new 1,994 s/f lease with a rental rate and free rent in a newly pre-built space.

O'Connell said, "We are honored to work again with this long-standing not-for-profit organization that centers on beautifying the environment. By focusing on what was necessary in a reduced office space, we were able to secure a pre-built space with an additional storage area, all within a specific budget."

Jennifer Lawson, president and CEO of KAB said, "Many thanks to both Charlene and John for guiding us through the process of securing new space and negotiating an excellent lease within our budget constraints. We're thrilled to be able to retain our downtown Stamford presence while continuing to deliver our national message of environmental stewardship."

The landlord, Ten Ten Washington RSK LLC and New England Investment Partners, was represented by Joseph Weaver and Steven Greenbush of CBRE.

1200 High Ridge Road - Stamford, CT

Hannigan also recently represented the risk management and insurance consulting firm Insurance Advisors LLC in their 1,744 s/f headquarters lease renewal at 1200 High Ridge Rd. Hannigan had worked with the Insurance Advisors team twice previously: the first time representing them in a relocation to 1200 High Ridge Rd. in 2010, and the second time for their lease renewal in 2017. As Insurance Advisors' lease was due to expire in 2024, they made the decision to remain in their space and once again brought in Hannigan to guide them and negotiate renewal terms that included a favorable rental rate and free rent.

Hannigan said, "I'm appreciative to have worked with the Insurance Advisors team once again, this time to negotiate lease terms. Even when a company knows they want to renew their lease, it's always important to bring in an experienced commercial real estate broker to provide guidance throughout the process and make sure all lease terms are scrutinized and the pertinent clauses negotiated."

Davis Brown, Assistant General Manager of Insurance Advisors said, "It was critical to our renewal process to have asked John to advise us once again on the lease terms. We're obviously very happy in our office space and having expert guidance reassured us that we were getting the best deal possible."

The landlord, 1200 High Ridge Company, LLC, was represented by David Genovese of Baywater Properties.

3 Pine Street - Norwalk, CT

Choyce Peterson, Inc. has also completed lease negotiations on behalf of Forum Group Connecticut (FGC) to renew and expand their office space at 3 Pine St. in Norwalk. O'Connell represented FGC in the transaction.

When Forum Group was looking to establish its presence in Fairfield County in 2019, they chose Choyce Peterson to help them research the market and collectively identified 3 Pine St. for their new office. Given FGC's continued growth, combined with its upcoming lease expiration, Jason Witty, managing partner of Forum Group Connecticut, reached out to Choyce Peterson again for assistance in leasing more office space.

O'Connell surveyed the tenant-requested South Norwalk market for 3,000 s/f in office space with an industrial chic atmosphere and easy access to restaurants, shopping, I-95, and the Metro-North train station. After touring numerous buildings in South Norwalk and soliciting proposals from several landlords, an opportunity arose for FGC to lease the entire building at 3 Pine St. O'Connell then negotiated a new lease including free rent and a partially funded landlord buildout/modification to accommodate FGC's needs as they expanded.

O'Connell said, "I enjoyed working with Jason to find him new space in the South Norwalk market. In the end, we found the best solution was to expand within the same distinctive building and work with the landlord to create a unique yet functional workspace for FGC."

"Charlene worked very diligently to show me all relevant buildings in the South Norwalk neighborhood that could accommodate our continued expansion," replied Witty. "I'm thrilled with the creative solution we found where we can stay in the same architecturally interesting building that we love and support our continued growth. I look forward to enjoying our new office while we continue to expand our business and team."

The landlord, M.F. DiScala & Company, Inc. was represented in-house.

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