

Spinnaker lease campaign tops \$415M

Spinnaker Real Estate Partners is aggressively moving ahead with a series of major lease transactions totaling approximately 1.4 million square feet with an aggregate lease value exceeding \$415 million.

Prominent companies which have signed leases with Spinnaker include NBC Sports, Chelsea Piers, Gartner Inc. and WWE.

At the same time, the Connecticut-based real estate company recently opened a new flagship 212-unit Embassy Suites Hotel and the 205-unit Laurel Apartments in downtown St. Louis, MO during late 2011.

And, the company has also been investing in other new urban re-development projects in St. Louis and in Portland, Oregon.

Late last year, NBC Universal's NBC Sports Group announced it would relocate its global headquarters of NBC Universal Sports into the former Clairol headquarters property in Stamford which is owned by Spinnaker and its partners, including Steven Wise Associates and Connecticut Film Center.

The 265,000 s/f long-term lease was one of the largest leases of recent memory signed in Connecticut.

The deal followed the 400,000 s/f transac-

tion with Chelsea Piers, which is bringing the same type of destination-oriented recreational facilities to Stamford that exist in Manhattan. The facility will be opened in July 2012.

In one of the largest lease renewals in the last few years in the Tri-State New York metro region, Spinnaker and its partner, Soundview Farms LLC, completed a long-term lease extension in Stamford of nearly 213,000 s/f for the corporate headquarters of Gartner Inc., an information technology firm.

In other leasing activity at Spinnaker properties in Fairfield County nearly 75,000 s/f of leases were signed at the Lock Building at 20 Marshall Street in Norwalk; World Wrestling Entertainment leased 66,000 s/f of warehouse space at 345 Ely Avenue in Norwalk and; Spinnaker and its partners extended a lease for 65,000 s/f to a subsidiary of Olympus Corporation of the Americas, Gyrus ACMI Inc. at 300 Stillwater Avenue in Stamford.

Clayton H. Fowler, chairman & CEO of Spinnaker Real Estate Partners, commented, "In a tough economy, I'm proud that our team, along with our partners, has worked hard to procure some of the most notable real estate transactions in the region".