



Property of the Month: Matrix Investment Group's Matrix Norwalk is filling its remaining class A 180,000 s/f office space

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Purchased in July, Matrix Norwalk is rapidly filling its remaining class A 180,000 s/f corporate office space with Fortune 500/1000 employers and new businesses. Located conveniently right off of Exit 14 on I-95, the 535 Connecticut Ave. building with onsite covered parking, is an excellent example of American modernist architecture. Amenities include an onsite fitness center, 1,500 s/f conference room, 2,000 s/f full service café with a full-time concierge and onsite owner/management offices. Built in 1988 and just 45 minutes from New York City, the Matrix's newest commercial six story space is close to major airports, train stations (for travel to Boston and/or D.C.) and it provides a wooded and leafy environment with inimitable views to the Long Island Sound. Prospective tenants comparing commercial leases to New York City and/or pricier Connecticut or Westchester cities may see almost a third of savings in rent per s/f.

New tenants include Belvior Publications (10,000 s/f) and Meadows Financial Group (7,000 s/f), a division of Northwestern Mutual. Existing tenant, OperationsInc., recently expanded their offices by 2,000 s/f. The A-list Matrix Norwalk roster also includes KenCast, UBM Media, AFLAC, and Masonic Care. An active RFP is out for 70,000 s/f on floors 4-6.

Matrix Investment Group, LLC is headquartered on Long Island and also owns Matrix Corporate Center at 39 Old Ridgebury Rd. in Danbury. It is the largest office building in the northeast outside of NYC with approximately 1.2 million s/f. MCC is also home to blue chip tenants - including GM, Praxair and Boehringer-Ingelheim.

Office Build-Outs

Meadows Financial Group, of Northwestern Mutual, entrusted Matrix Norwalk to the entire process of its relocation from Westport. The Matrix team, headed by Aaron Smiles, managing director of commercial leasing, assigned Mike Guirgis and Anthony Prussen as project managers. Together they handled all aspects from lease negotiation, construction, project management and ultimately, tenant relations.

"Our new 7,000 s/f of newly built-out office space includes many 'touchdown rooms' - 8 x 8' offices with glass doors that our employees can be promoted into from traditional cubicle space," said Craig Meadows, one of Matrix Norwalk's newest tenants. While usual construction contingencies, like city inspections, need to be calculated, Meadows applauds the entire team for building and managing his project with integrity.

"In today's work environment," Smiles says, "businesses in all types of industries require office space constructed specifically for their needs. Matrix had even initiated building out space for a tenant that was eager to lease from the new landlord prior to finalizing the acquisition of the property. The remaining fourth, fifth and sixth floors of 90,000 s/f of contiguous space can be

designed and constructed exactly how the future tenant imagines. The Matrix Team is trained to complete the process from A to Z."

Prussen, employed in the construction industry for over thirty years, could not have worked better with Northwestern Mutual because Meadows was specific with what he wanted for their new space. Prussen emphasizes that with all of his experience, industry knowledge and connections with sub-contractors, good communication is the main skill to have. "Coordinating all the moving parts and labor, and still providing the client and soon to be tenant exactly with what he needs requires daily rapport with those in charge with making decisions," said Prussen.

District sales coordinator for AFLAC and Matrix Norwalk tenant, Chris Austermann, also relied on the Matrix team to deliver on a specifically designed office. "We wanted to accommodate our workforce with a large open space. Now we have benching for our entire call center. This encourages collaboration and fosters healthy competition for increased levels of productivity among our employees. We are very happy at 535 Connecticut Ave., and once the gym and cafeteria gets re-done, we're not going to want to leave," he said.

Amenities and

Work-Life Balance

Work-life balance has never been more important for tenants and the desire for 535 Connecticut Avenue's amenities prove that they are just as important as commute or even rent costs. As a classic corporate modernist building, the many windows on every floor allow tremendous natural light favored by tenants. Headed by Glen Nelson, CEO of the Matrix Realty Group, also hired an interior designer to provide additional embellishments to the planned renovation of the lobby, gym, locker rooms, and three floors covered parking.

Laura Rothaug, of LaPerouse Interiors in Centerport, N.Y., is designing abundant lighting with modern fixtures and additional stonework that will give the tenants a more aesthetic entrance. The cafeteria's kitchen will be expanded for better preparation and more food choices and the break room and lunch area enlarged so that larger tables can be accommodated.

Employers are concerned with work-life balance and cite how Connecticut Avenue's array of shopping plazas provides the opportunity to also run errands at lunchtime and a chance to "get off campus" and frequent the many restaurants that line this prestigious address.

Bill Steele, CEO, of the venerable tech firm, KenCast, appreciates the Best Buy, Radio Shack, Staples, and P.C. Richards are all within walking distance.

The Matrix Corporate Center has become a landmark in Danbury, and Matrix Investment Group intends to proudly create that same brand in Norwalk.