



New amenities lead to new leases at Clarion Partners' Merritt 7

April 25, 2023 - Front Section

Norwalk, CT After completing over 100,000 s/f of leases over the past 12 months, Merritt 7 Corporate Park will soon begin work on a new fitness center and conference center, the latest amenity upgrades at the 6-building, 1.4 million s/f property. The new, fully renovated fitness center will feature brand new resistance training and cardio equipment, including Peloton bikes and treadmills, stretching areas and direct access to the building's outdoor river view terrace. The conference facility will include a flexible new town hall-style space with a dedicated pre-function area that can be reconfigured for collaboration, training sessions, or other corporate meetings and events.

"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," said Margaret Egan, senior vice president of Asset Management. "It demonstrates our long-term commitment to providing modernized, top-tier workspace." The continued rollout of new upgrades, amenity spaces and services has been a key component of recent leasing efforts, including the recently announced relocations of MBI Inc. and LBB Specialties.

"When it came time to find a new headquarters that enabled us to consolidate without sacrificing institutional quality and top-tier amenities, Merritt 7 was the only choice," said Mike Wilbur, CFO of MBI, one of Merritt 7's newest tenants. "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."

"The abundance of new amenity space, including multiple indoor-outdoor recreation, meeting, and event spaces were critical in our decision," said Maryellen Meehan, chief human resources officer of LBBS, who signed a lease at the end of 2022 at Merritt 7. "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 rigorous and continuous upgrade program encompassing the entire corporate campus, as part of ownership's broader goal of creating a healthier and more adaptive business environment:

Building 601 features a redesigned lobby adjacent to a 9,000 s/f agile amenity space with a food hall, barista bar, flex work lounge/meeting room that opens directly to the landscaped 35,000 s/f outdoor plaza

Building 501 now features a new 2,500 s/f indoor/outdoor multi-purpose center that also opens directly to the new outdoor plaza also accessible to Building 601

Buildings 101 and 201 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

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.

The newest additions to Merritt 7's wellness and sustainability offerings include new EV charging stations, along with a rooftop beekeeping installation through Best Bees. Merritt 7 will also have the unique honor of having its own new dedicated on-site Metro North station, which is currently undergoing construction and slated to open in 2023.