



Holly Pond Plaza to under go major renovation

Major renovation: Work at Stamford office building to start soon

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This artist's rendition shows the new face of the Holly Pond Plaza at 1281 E. Main St., when renovations are completed at the end of 2011. Photo: Contributed Photo, Contributed / Stamford Advocate Contributed

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Two commercial real estate development companies have embarked on a multi million-dollar renovation of a Stamford office building, aiming to finish the project by the end of this year.

Faros Properties LLC, with offices in Boston and New York City, and Gould and Co., based in Boston, have contracted with the Stamford office of Cushman & Wakefield to market Holly Pond Plaza, a 70,000-square-foot office building at 1281 E. Main St.

Faros and Gould, which acquired the site last year, hired Perkins Eastman in Stamford to design the changes, which include extensive interior and exterior work.

Landscaping upgrades will be done by Eric Rains Landscape Architecture in Norwalk.

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Holly Pond Plaza was an exceptional investment opportunity, said Alexander Leventhal, managing partner of Faros Properties.

"We are extremely pleased with the progress to date and are confident that the property will be fully leased upon completion of the renovation work," he said.

The property features views of Holly Pond, and availability includes the entire third and fourth floors, and the majority of space on the first and second floors. Signage or building naming rights are available for a significantly sized tenant.

The reflective glass and brick office building was constructed in 1981 near East and Weed avenues. The first three levels are reserved for indoor parking, and the four upper floors are dedicated to office space.

Gregory Frisoli, senior director at Cushman and Wakefield, and Adam Klimek, associate director, are leasing agents for the property.

"Holly Pond Plaza features incredible water views, aggressive economics and new office space build outs," Frisoli said. "The entire building is backed up by an emergency generator. It's a boutique office building that when renovated will have a fit and feel of a Class A office building. From a pricing perspective, it (lease rates) will be at a lower cost than all Class A office buildings in the central business district."

Proximity to the Chelsea Piers sports center project on Blachley Road will benefit Holly Pond, said Laure Aubuchon, Stamford economic development director.

"It (Holly Pond) is directly off I-95 and will be close to Chelsea Piers," she said, adding that it could attract tenants to the office building.



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