

Looking for green growth in Norwalk

By Peter Healy
Staff Writer

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Westport-based Source Marketing, launching a new division to help clients sell environmentally friendly products, is making sure its growth stays green.

The firm plans to relocate its headquarters next month from 15 Ketchum St. to Norwalk's i.park complex.

The facility boasts such features as heat-retaining windows, energy-efficient heating, ventilating and air-conditioning systems, electricity-producing solar panels and walking trails.

"We found the sustainable design of the place to be appropriate, especially since we are launching a subsidiary called ENVI Marketing" said Derek Correia, Source Marketing's chief executive officer. "This was the perfect place to relocate as our firm continues to grow."

Correia said Source Marketing will transfer all its 50 employees to 17,000 square feet at i.park Norwalk, which totals 350,000 square feet.

The firm needed more room because "in the past three years or so, we have doubled our size," Correia said.

"We have expanded our service offerings and we have broadened our client bases," he said. "We are providing more services to current clients and are expanding our relationships with current clients."

Founded in 1989, Source Marketing clients have included BIC, Boar's Head meats, Coldwell Banker real estate, Clairol, HSBC financial, Skyy Vodka, Comcast and Time Warner Cable.

In negotiations for Source Marketing's lease, Cushman & Wakefield Inc. senior directors Maureen O'Boyle and Gerard Lees represented Greenwich-based National RE/sources, which developed and owns i.park and similar facilities in New York, New Jersey and Maine.

Lees said the property is attractive to tenants looking for energy-efficient space at below-market rents.

Tenants such as Source Marketing are getting elegance in addition to energy efficiency, said Tad Diesel, Norwalk's director of marketing and business development.

"They are moving into one of the most beautifully renovated office facilities in the region," Diesel said.

"It has architectural detail, beautiful moldings and trim and a massive circular staircase," he said.

"The folks at i.park have been very sensitive to the history of the architecture and have done a terrific job of preserving and modernizing the building."

National RE/sources, a developer of environmentally conscious real estate projects, bought i.park last year. The complex formerly housed the PerkinElmer headquarters.

The company is investing \$50 million into converting the complex into a LEED green building. LEED stands for leadership in energy and environmental design.

As a result, "i.park tenants will experience considerable cost savings in the areas of energy efficiency and reliability," O'Boyle said.

Source Marketing is among the first three tenants that i.park has recruited.

Norwalk Hospital's Center for Advanced Pediatrics moved into i.park last month, hospital spokesman Dr. David Marks said.

In early February, the hospital's Soundview Medical Group and another doctors' practice are scheduled to move into i.park, Marks said.

Obstetrics, dermatology, primary care, plastic surgery and cardiology functions are slated to relocate there by the end of next year's first quarter, he said. By that time, the hospital will have occupied 80,000 of the 100,000 square feet it leased at i.park, Marks said.

Later in the year, Norwalk Hospital plans to open a women's and children's behavioral practice and a spa, he said.

An LA Fitness health club with a swimming pool is slated to open there in the middle of next year.

The property is now 52 percent leased, with 180,000 square feet remaining, according to Cushman & Wakefield.

For the vacant space, "They will attract a corporate tenant who is looking for something different," said Michael Siegel, executive vice president at the Stamford office of Los Angeles-based CB Richard Ellis commercial real estate. "The i.park property is unique in terms of size and what they offer to prospective tenants."