Choyce Peterson
Commercial Real Estate Specialists

Fairfield County
MerrittView
383 Main Avenue
Norwalk, CT 06851
(203) 356-9600

Westchester County
800 Westchester Avenue
Rye Brook, NY 10573
(914) 422-5700

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Contact:
John P. Hannigan
Principal
203-961-8175
Choyce Peterson, Inc.
jhannigan@choycepeterson.com
www.choycepeterson.com

Charlene S. O'Connell
Vice President
203-961-8174
Choyce Peterson, Inc.
coconnell@choycepeterson.com
www.choycepeterson.com

Lower Fairfield County Class A Office Availability Holds Steady at 28% in Four Key Submarkets

Mid-Year 2026 Survey by Choyce Peterson, Inc.

NORWALK, CT, July 14, 2026 - Choyce Peterson, Inc. (www.choycepeterson.com), a full service commercial real estate brokerage firm, has released its **Mid-Year 2026 Lower Fairfield County Office Market Report** surveying Stamford, Norwalk, Greenwich, and Westport. Marking the firm's 33rd comprehensive study, this semi-annual report analyzes 90 predominantly larger multi-tenant Class A office buildings totaling 16.4 million square feet (sf). From Year-End 2025 through Mid-Year 2026, Choyce Peterson's signature visual format highlights building-by-building changes in direct and sublease space, illustrating leasing absorption, new space added to the market, and overall availability trends throughout Lower Fairfield County.

Market Overview

Total office availability across the four submarkets was 28.0% at Mid-Year 2026, which was notably the same rate as Year-End 2025. At Mid-Year 2026, a total of 4,585,097 sf of space was available: 4,172,517 sf (91.0%) of direct space and 412,580 sf (9.0%) of sublease space. Although three office buildings totaling 579,245 sf were removed from the total inventory in this Mid-Year survey due to adaptive reuse, the overall availability rate remained unchanged over the past six months. This outcome reflects the fact that the removed properties had an average availability rate generally in line with the broader market, reducing both total inventory and available space by comparable proportions.

Submarket Availability Analysis

- **Stamford** decreased from 29.5% to **26.5%**. Out of the 28 buildings surveyed, the most significant leasing activity occurred at 400 Atlantic Street, MetroCenter 1 Station Place, and 3001-3003 Summer Street which combined absorbed 155,894 sf. The largest increases in available space were at 200 First Stamford Place, 1 Harbor Point Square, and 1010 Washington Boulevard which in total added 86,973 sf to the market. Stamford's availability rate remains on the decline even though nearly all the buildings surveyed are posting available space. Additionally, adaptive reuse continues to reshape Stamford's commercial real estate market, as 1,027,000 sf of space in four buildings has been removed from the office inventory over the past few years.
- **Norwalk** increased from 41.2% to **42.1%**. Of the 17 buildings surveyed, four showed an increase totaling 138,085 sf: 800 Connecticut Avenue, 40 Richards Avenue, and to a lesser extent 20 Marshall Street and 601 Merritt 7. Seven buildings had leasing activity totaling 101,003 sf which was primarily concentrated at 200 Connecticut Avenue, 761 Main Avenue, and 501 Merritt 7. Given that Norwalk has the highest overall availability rate in the survey, it is surprising that there are now two buildings that show no available space. Adaptive reuse has also impacted Norwalk's commercial real estate market, with 645,876 sf across three buildings removed from the office inventory over the past few years.
- **Greenwich** increased from 13.7% to **20.2%**. With 24 building surveyed, the vast majority of space added to the market took place at 1 American Lane, 1 Lafayette Place and 600 Steamboat Road for a total of 150,313 sf. Leasing activity was mainly concentrated at 75 Holly Hill Lane and 411 W Putnam Avenue, accounting for 29,961 sf of absorption. Even though eight of the 24 buildings surveyed in Greenwich display no availability, Greenwich is experiencing its highest overall availability rate since Year-End 2021. In addition, adaptive reuse is impacting Greenwich's commercial real estate market for the first time in this survey, as one building totaling 137,245 sf has been removed from its office inventory.
- **Westport** increased from 11.9% to **12.4%**. Of the 21 buildings surveyed, three buildings posted an increase in available space totaling 32,409 sf: 1 Glendinning Place, 55 Greens Farms Road, and 33 Riverside Avenue. Leasing activity was strongest at 57 Greens Farms Road with 18,618 sf taken off the market. Westport continues to be the tightest of the four markets surveyed with 12 buildings showing no availability and only two have more than 25,000 sf available.

Market Commentary

“As we predicted, increasingly office buildings are being repurposed for adaptive reuse in lower Fairfield County,” said John P. Hannigan, co-founder and principal of Choyce Peterson. “This has resulted in eight buildings totaling over 1.8 million sf of office inventory being removed from our survey of larger buildings, with more to come. At its height, the total office inventory surveyed was 18,772,116 sf among 98 buildings. Now, the survey includes 16,356,399 sf in 90 buildings, a 12.9% reduction in space.”

Hannigan added, “As for the Mid-Year 2026 availability rate of 28%, while the number is the same as at Year-End 2025, there are nuances beneath the surface of this rate that are worth noting. Stamford recorded significant absorption of available space, while Greenwich saw several large blocks of space return to the market. Meanwhile, Norwalk and Westport experienced modest increases in availability, underscoring the varied leasing activity occurring across Lower Fairfield County's office market.”

Charlene O’Connell, vice president at Choyce Peterson noted, “What we're seeing today is a much more intricate office market. Even in towns with elevated availability, tenants searching for move-in ready, high-quality office space often discover that the list of viable options is much shorter than expected. As the office landscape continues to evolve, commercial tenants are best positioned to make informed real estate decisions by working with a broker who offers timely market intelligence and expertise in lease negotiations, renewals, and relocations.”

To view the market survey, click on the following link: https://choycepeterson.com/marketsurvey/

About Choyce Peterson

Choyce Peterson, Inc., a full service commercial real estate brokerage firm with offices in Norwalk, CT and Rye Brook, NY, was founded in 1997 and has negotiated millions of square feet of lease and sale transactions in 42 states and Canada. The Choyce Peterson process delivers comprehensive and creative real estate solutions to ensure clients derive maximum value from their real estate decisions.

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