

Upgrades complete at 415K sq. ft. Little Falls office building

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The newly upgraded lobby at Overlook Corporate Center is among several improvements at the property. — Courtesy: Colliers International Group Inc.

By Joshua Burd

The owner of a well-known office building in northern New Jersey has completed its multimillion-dollar renovation of the property, Colliers International Group Inc. said Thursday.

The real estate services firm said the landlord, Theta Holding Co. LP, upgraded Overlook Corporate Center in Little Falls by adding new amenities and updates to the building's common areas. The 415,000-square-foot property at 150 Clove Road now includes a modern conference center, a full-service fitness center and airport-style lounge areas for meetings and social gatherings,

Jarmel Kizel Architects and Engineers Inc., based in Livingston, oversaw the design of the improvements and new additions.

As the leasing agent for the building, Colliers has helped guide Theta Holding through the repositioning effort and said the building has attracted some 200,000 square feet in lease commitments since 2013. The team is marketing the remaining 100,000 square feet of available space at the property, which is highly visible at the nexus of routes 46 and 3 and is minutes from the Garden State Parkway and Interstate 80.

Richard Mirliss and Richard J. Madison, executive managing directors with Colliers, and associates Alex Vitro and Jack Callahan represent the building's ownership.

"Theta Holding has long been committed to repositioning this valuable asset, and the sustained momentum we've seen in terms of leasing activity is proof that their investment is paying off," Mirliss said, later adding: "We are seeing a robust level of interest and expect leasing to continue at a brisk pace."

Additional building-wide improvements included the renovation of the property's three-story atrium lobby and common areas, along with the replacement of outdated green marble and brass railings, Colliers said. Theta Holding also remodeled the cafeteria and installed a new grab-and-go coffee and juice bar.

"The capital improvement initiative focused not only on upgrading the property's aesthetics, but on delivering the amenity-rich environment that today's office tenants demand," Madison said.

The building's tenant roster includes Morgan Stanley, Milliman Inc., American Society of Mechanical Engineers, Roche/Genentech and Cantel Medical, along with The Marcus Group and Montclair State University's administration offices.

Late last year, Colliers brokered 10,000-square-foot leases with Federal Direct, a marketing and printing solutions company, and accounting firm Buchbinder Tunick & Co.

The remaining space includes 3,000 to 50,000 contiguous square feet, plus a 20,000-square-foot penthouse featuring 14-foot ceilings and views of Manhattan, Colliers said.