Big Law Firm Renewal - Real Estate Bisnow (DC)



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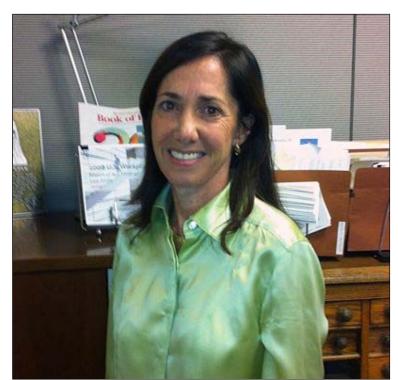
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Big Law Firm Renewal

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Tomorrow, we're talking **data centers**. Friday, **Feb. 3**. Join us for the premium event at the Tysons Ritz. <u>Sign up today</u>!

Are **renewals** the new normal for **big** law firms? **Today** Gibson Dunn extended for **205k SF** at 1050 Connecticut Ave, joining the ranks of **Sterne Kessler**, Skadden Arps, King & Spalding, and others. (There's something to be said for staying in your own building, writing briefs from that same old mahogony desk.)



JLL's **Elizabeth Cooper** repped the tenant; the firm's DC research head, **Scott Homa**, tells us a focus on **affordability** means more law firms (and tenants in general) are inking renewals. "Owners looking to extend leases are being very **aggressive** in terms of **concessions** packages," he says, which typically include several months of **free rent**, help with **buildout** costs, and structural alterations to a lease, such as increased **termination** options. The stakes are especially high at Class-A and trophy assets such as Washington Square, THREE PARK PLACE ANNAPOLIS, MARYLAND 21401



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Hours ago, while eating lunch at Hudson, we ran into Foxhall Partners' Ben Friedman and Matt Wexler dining with Donohoe's Neil Stablow and Susan Goldstein. The subject of conversation: boutique hotels. Foxhall recently submitted plans for the 227-key Adams Morgan Historic Hotel, which Matt tells us will be the first boutique hospitality project in the submarket. Construction is expected to start in the early fall; a 100-year-old church will be incorporated into the building.

Send story ideas to mike.leon@bisnow.com.



Knowledge Perseverance Integrity Cambridge

Is pleased to Announce that in the last 90 days it has negotiated leases totaling 58,514 square feet at Maryland Trade Center including a 34,880 square foot renewal with

Lockheed Martin Corporation

At 7474 Greenway Center Drive, Greenbelt, MD Thank you to Morgan Sullivan and Holly Kinkeade of Jones, Lang LaSalle for their representation of Lockheed Martin



For further leasing information please contact:

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