

Office Market Report

Fairfield County

Q1 2026

The Fairfield County commercial office market started the year with subdued demand. Leasing activity in Q1 was 12% below the historic five-year moving average. The majority of leasing activity occurred in the Stamford and Greenwich CBD markets, with Stamford recording six of Fairfield County's largest leases and Greenwich recording ten new leases in the CBD. Net absorption was negative 23,000 square feet despite the continued removal of obsolete office space from the market. While the vacancy rate declined slightly, the decrease was due to the lower inventory rather than an expansion in new occupancy growth.

The unemployment rate increased 10 basis points to 4.3% nation-wide and increased 130 basis points to 4.2% in Fairfield County. Q1 ended with a national inflation rate of 3.2%—a slight increase due to rising energy costs. GDP growth is estimated to be approximately 2.1% for 2026 as the current business cycle expansion enters its fifth year.

On a positive note, owner-operator RFR announced its commitment to renovate and upgrade 300 Atlantic Street, a 300,000 square-foot class A office building in downtown Stamford. Also in Stamford, two medical office buildings completed large sale transactions. The county's largest sale of the quarter was a 197,000 square-foot medical building at 260 Long Ridge Road. The property was 81% leased to major regional health service providers including Stamford Health and Yale New Haven Health and sold for \$71 million. Three medical buildings on Summer Street also sold for a combined \$17 million.

Market Snapshot

37 MSF

office market size

25.8%

vacancy rate

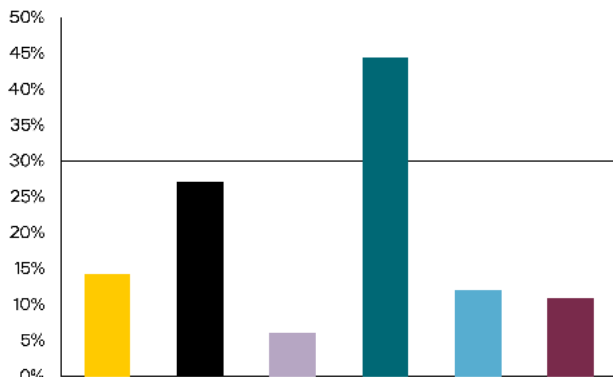
\$35.50

average asking rent

(23,000)

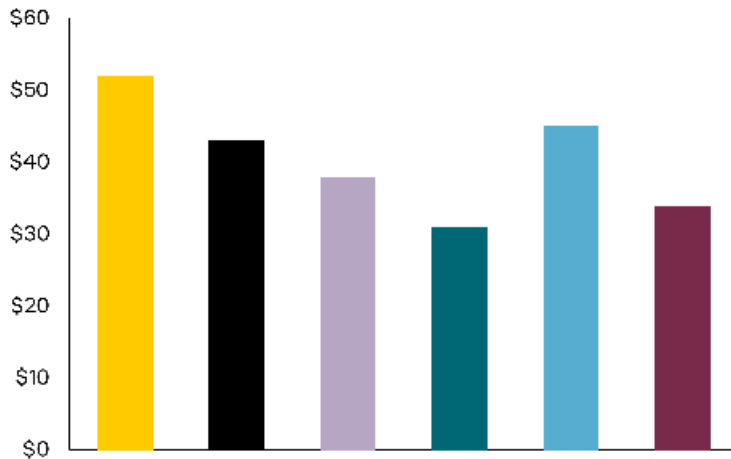
absorption (SF)

Vacancy Rates



Submarket	Vacancy Rate	Total Inventory
Greenwich	14.2%	4,100,000
Stamford	27.1%	15,700,000
Darien/New Canaan	6.0%	581,000
Norwalk	44.5%	5,285,940
Westport	12.0%	1,400,000
Fairfield/Southport	11.0%	720,000

Average PSF Asking Rate



Submarket	Avg PSF Asking Rate
Greenwich	\$52.00
Stamford	\$43.00
Darien/ New Canaan	\$38.00
Norwalk	\$31.00
Westport	\$45.00
Fairfield/ Southport	\$34.00

Key Leases Q1 2026

Tenant	Deal Type	Size (SF)	Address	City
Deutsch Family Wine & Spirits	Renewal	43,563	201 Tresser Blvd.	Stamford
VentureX	New Lease	26,700	200 Pemberwick Rd.	Greenwich
Hexcel	Renewal	23,900	281 Tresser Blvd.	Stamford
Robinson & Cole	New Lease	22,000	1 Station Pl.	Stamford

Key Sales Q1 2026

Property	City	Size (SF)	Price	PSF
260 Long Ridge Rd.	Stamford	197,000	\$71,000,000	\$360.41
1275 Summer St.	Stamford	43,944	\$8,040,000	\$183.00

* Data derived from Costar and other sources deemed to be reliable

Michael Nelson
mnelson@lpc.com
203.722.8184

Hernan Prohaszka
hprohaszka@lpc.com
203.488.8166

Lincoln Property Company
1 Dock Street, Suite 404
Stamford, CT 06902