



Press Contact:

Great Ink Communications – 212-741-2977

Roxanne Donovan Roxanne@greatink.com

Eric Waters Eric.Waters@greatink.com

Sara Williams Sara@greatink.com

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**37,000 SF OF LEASES SIGNED AT 10 GRAND CENTRAL IN STRONG
RESPONSE TO REDEVELOPMENT AND HOSPITALITY-LIKE AMENITIES**

***Real Estate Investment Firm Extends to 10-year term with 15,000 Square Feet; Private
Equity Firm Moves into New Digs on 21st Floor; Law Firm Expands to Full 25th Floor***

(New York – July 26, 2018) – [Marx Realty](http://MarxRealty.com), a New York-based owner, developer and manager of office, retail and multifamily property across the United States, announced 37,000 square feet of new and extended leases at 10 Grand Central, located at 155 E. 44th St. in the Grand Central submarket. Topping the list of tenants is Benenson Capital Partners which extended its 15,000-square-foot lease with a 10-year term while White Oak Equity Partners is targeting early August to move into 2,500 square feet of pre-built office space at the 35-story building. The announcement was made by Craig Deitelzweig, CEO of Marx Realty.

“These firms understand the value of investing in quality, high-end spaces and communal amenities,” said Deitelzweig. “The location in the Grand Central submarket of Midtown is also a very attractive proposition for firms seeking a ‘prestige’ address to distinguish them from the pack.” Deitelzweig also points to the abundant natural light in the office suites throughout the building and private terraces on select suites as key differentiators at 10 Grand Central.

Marx Realty recently announced plans to invest \$45 million in repositioning this asset to include a hospitality-style aesthetic and an intimate, boutique feel. Updates will include renovating and relocating the entryway and lobby and adding a seventh-floor lounge with a variety of seating configurations and a modern café space. The 5,000-square-foot lounge will connect to a 2,500-square-foot terrace -- part of a suite of amenities available to tenants at 10 Grand Central -- which will be outfitted with accents that harken back to the 1930s, when the building was originally constructed. A NanaWall system of windows will connect the terrace and the lounge to open the space as an indoor/outdoor experience. A 36-seat conference facility will also be added on the seventh floor.

“Current and prospective tenants are extremely enthusiastic about the updates and the terrific location,” said Deitelzweig. “The boutique aesthetic and the benefits of the on-site amenities have been incredibly well-received.” This building will be attended by a uniformed doorman at the entry, which is totally unique to office buildings and really punctuates the hospitality-like vibe, he adds.

A JLL team led by Howard Hersch and Clark Finney is handling the leasing effort.

This flurry of leasing activity comes as renovations kicked off in April with rents at, or near, the building's asking rents of \$78 per square foot in the high-rise tower suites, \$75 per square foot in the mid-rise portion of the tower and \$68 per square foot in the base. Additional new leases, expansions and extensions were signed with Marks O'Neill (law firm); TRNC (non-profit); PMC Treasury (financial consultancy); World Federalist Movement (non-profit); CGB New York (non-profit); and Global Source Partners (hedge fund research provider).

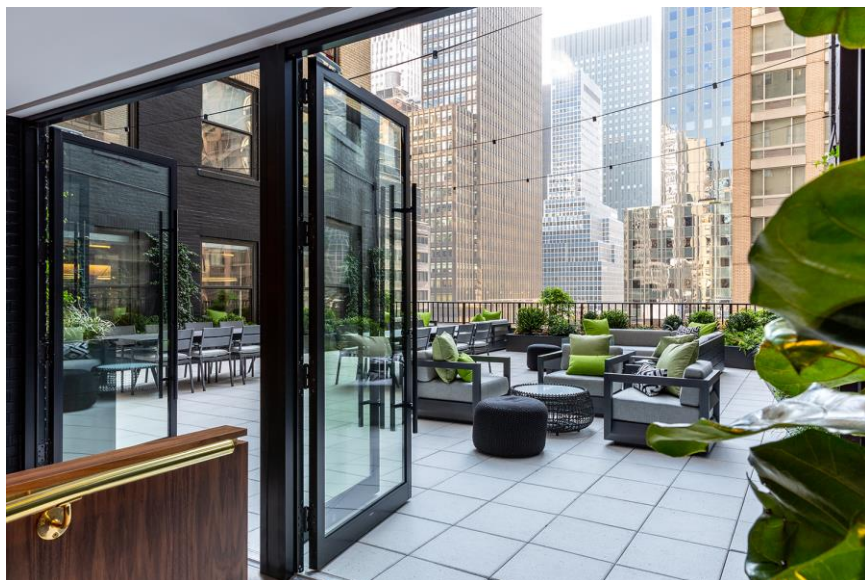
About Marx Realty

Marx Realty is a division of Merchants National Properties (MNP). Founded in 1915, its current portfolio of properties includes over 4.3 million square feet of commercial office, retail and residential space as well as five mixed-use projects currently under development. Together, MNP and Marx Realty are vertically integrated and involved in all phases of real estate management, development, and leasing. The company's assets comprise 67 properties in 17 states across the continental United States.

Photo captions:



10 Grand Central Lounge: The 5,000-square-foot lounge amenity at 10 Grand Central will connect to a 2,500-square-foot terrace.



10 Grand Central Terrace: The terrace amenity at 10 Grand Central connects with the tenant lounge to create an indoor/outdoor experience where tenants can unwind, socialize and collaborate.