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MARX REALTY ANNOUNCES \$10.5 MILLION MODERNIZATION AND REPOSITIONING OF 207 PEACHTREE IN DOWNTOWN ATLANTA

Rebranded as The Department Building, property to offer 48,000 square feet of modern creative office space with historic design features

(Atlanta, GA – October 30, 2018) – [Marx Realty](#), a New York-based owner, developer and manager of office, retail and multifamily property across the United States, announced the \$10.5 Million modernization and repositioning of 207 Peachtree in Atlanta. Marx Realty's plan keeps the historic building envelope and beautiful Art Deco design elements while creating a new 48,000 square-foot office and retail space within.

In tandem with the renovation plans, Marx Realty plans to reintroduce the historic structure as The Department Building. Originally built in the 1920's, the building was first occupied by Regenstein's Department Store, a favorite among locals and one of Atlanta's go to for high-quality fashion. The renovated building will feature 18-foot high ceilings, terracotta barrel vaulted ceilings, fluted columns, and original wood floors. The building also offers expansive loft style floorplates, oversized windows, and a one-of-a-kind rooftop amenity with unobstructed views up and down Peachtree Street and of Stone Mountain. The redesign is being managed by local design firm ASD | SKY.

The building's renovations will also include new elevators and building systems, as well as a new dedicated lobby, which will highlight the distinctive features from the original historical building. All the renovations embrace the building's history and make use of period architectural details throughout. The building offers a unique opportunity that blends an authentic historical feel with state-of-the-art office space suitable for today's technology-driven tenants.

"Marx Realty is thrilled to announce the reintroduction of the historic Department Building," said Craig Deitelzweig, President & CEO of Marx Realty. "While maintaining its beautiful original detail and timeless architecture, the dramatic enhancements will welcome a new generation of creative office users to the space, making this a truly unique building that will continue to redefine Downtown Atlanta's architecture and corporate landscape."

The Department Building's premier location in the heart of Downtown Atlanta and its iconic historical architecture offers an extraordinary branding opportunity. The Department Building is ideal for a single-tenant full-building presence, complete with significant signage opportunity. The building is walking distance from MARTA's Peachtree Station and minutes from the Downtown Connector and I-85. The surrounding neighborhood is rich in amenities and offers abundant parking. The renovated building joins several other important landmarks in the Downtown area including SunTrust Plaza, the Center for Civil and Human Rights, the Georgia-Pacific Center, and the Westin Peachtree Plaza.

"Buildings with this type of character are in high-demand in Atlanta and rarely exist," added Deitelzweig. "We have renovated this building in a manner that enhances the original detail of the building while elevating the space to appeal to today's creative and technology tenants."

Marx Realty also announced that marketing and leasing for The Department Building is being managed by a JLL team led by Jeff Belamy and Liz Koteles.

"The Department Building will appeal to users in the 5,000 - 30,000 square feet range seeking efficient, creative office space in a unique environment with immediate access to MARTA and significant surrounding amenities" according to Jeff Bellamy, Managing Director with JLL.

Photo captions



Lobby Rendering: The proposed lobby lounge for the new space at Atlanta's historic Department Building will be programmed with comfortable seating and spaces perfect for dining, working and collaborating. Photo courtesy of ASD|SKY.



Rooftop rendering: Marx Realty plans to update Atlanta's historic Department Building with a rooftop oasis including landscaped spaces and ample seating offering tenants the opportunity to work -- or unwind -- al fresco. Photo courtesy of ASD|SKY.

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.