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**FOR IMMEDIATE RELEASE**

**MARX REALTY COMPLETES \$21 MILLION ACQUISITION OF  
OFFICE BUILDING AT 819 7<sup>TH</sup> St. NW IN WASHINGTON, D.C.**

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**Transaction is Part of Marx Realty's Plans for Continued Growth in D.C. Market**

**(New York – September 5, 2018)** – [Marx Realty](http://MarxRealty.com), a New York-based owner, developer and manager of office, retail and multifamily properties across the United States, completed the purchase of 819 7<sup>th</sup> St. NW in the East End neighborhood of Washington, D.C. The firm has been acquiring full floors in the building since 2016 and, with its recent purchase, now owns the entire 21,000-square-foot property. The announcement was made by Craig Deitelzweig, president and CEO of Marx Realty.

“The East End neighborhood has an energy unlike any other area in D.C. and continues to be an extremely popular location for businesses in and around the District,” said Deitelzweig. “And, as newly constructed office buildings saturate the market in the central business district, we are seeing an uptick in demand for loft-style space that offers a boutique experience with all the trappings of modern-day offices. The combination of an industrial aesthetic complemented by the first-class management service we plan to bring to this space will be compelling to a wide range of potential creative tenants.”

Built in 1890 and anchored by the U.S. headquarters of Nando's Peri-Peri restaurant chain, occupying 3,600 square feet of office space on the second floor as well as 4,500 square feet of street-level retail space, the building offers users uncharacteristically high ceilings – ranging from 12 to 15 feet – throughout, exposed wooden beams and a warm, loft-like feel that is unusual for offices in the D.C. metro market. The building is rich with historic touches and classic exterior features. The building was originally built in 1890 and underwent renovations in 1999, at which point it was converted to a condominium structure.

The building is situated adjacent to D.C.'s trendy Chinatown neighborhood and the location stands as an amenity on its own. Located just steps from numerous museums and galleries as well as hip eateries and edgy boutiques, 819 7<sup>th</sup> St. NW also boasts proximity to a wide range of hotel options, including a new Pod Hotel, while offering convenient access to the Gallery Place-Chinatown Station Metro station – serving the Green, Red and Yellow lines – just one block south.

Marx intends to intensify its acquisition activity in the Washington D.C. market where Deitelzweig has acquired or developed eleven properties and has been honored with various industry awards for his role in several successful building repositionings.

### **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 Caption:**

*The 5,500-square-foot fifth floor office space at 819 7th Ave. in Washington, D.C.'s East End neighborhood exudes the loft-style aesthetic sought after by office users throughout the D.C. market. Photo courtesy of FOX Architects.*

