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**FOR IMMEDIATE RELEASE**

## **Marx Realty Unveils Plans for The Penthouse Collection at 10 Grand Central**

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### ***Firm Reveals Renderings for 25,000 Square Feet of Uber-Luxe Suite of Penthouse Offices as Part of \$48 Million Top-to-Bottom Hospitality-Like Transformation***

**(New York – October 16, 2019)** – [Marx Realty \(MNPP\)](#), a New York-based owner, developer and manager of office, retail and multifamily property across the United States, announced it will transform the top five floors at its 10 Grand Central office tower into a suite of penthouse offices unmatched in the New York market. Dubbed The Penthouse Collection, the offices can be configured as 5,000-square-foot single-floor leases or combined into a 10,000-square-foot duplex space or a 15,000-square-foot triplex office. The spaces on floors 32-36 will be reinvented as uber-luxe office spaces designed to attract international fashion brands, financial powerhouses and technology firms.

Having signed over 178,000 square feet of new leases since the announcement of the building's repositioning less than a year ago, Marx Realty saw the incredible potential in bringing new life to the upper floor spaces considering the sweeping views, potential for 20-foot ceiling heights and generous outdoor terrace spaces. The asking rents for the penthouses is \$130 per square foot.

"The next logical step after bringing our one-of-a-kind hospitality aesthetic to 10 Grand Central was to provide the ultimate office experience for high-end users," said Craig Deitelzweig, president and CEO of Marx Realty. "We've already attracted top-tier tenants and well-known groups to the building with our hotel-like ambiance, best-in-class service and beautifully designed office spaces. The Penthouse Collection raises the bar even higher with ridiculously luxurious finishes and an experience comparable to a stay at the finest penthouse suite in a luxury hotel."

The Penthouse Collection experience begins with private elevators from the recently redesigned and relocated lobby at 10 Grand Central, which boasts a uniformed doorman, oversized walnut wood doors and a signature scent that is diffused throughout the building. Each suite will feature

rich walnut wood finishes, herringbone hardwood floors and a private bar and café combined with upscale touches reminiscent of the most exclusive members-only clubs.



The upper-most floors – 35 and 36 – will be connected with a grand staircase fashioned in walnut wood and polished stone for a combined total of 10,000 square feet of space and will offer a 3,500-square foot sky garden terrace on the east side and a separate 2,400-square-foot solarium on the west side. Ceiling heights of 20 feet give way to floor-to-ceiling windows that offer in-your-face views of the Chrysler Building and the surrounding architecture of Midtown East while a library wall adds a literary flair to the space. A fireplace and bar round out the offerings on the 36<sup>th</sup> floor. On the 32<sup>nd</sup> and 33<sup>rd</sup> floors, Marx Realty will outfit 5,000-square-foot, single-floor spaces with the finest finishes in line with the hospitality aesthetic of the building. These floors can be leased individually by separate firms or joined by a staircase to create a duplex office experience for a single user.

“This penthouse experience will be like nothing else in the New York market,” added Deitelzweig. “10 Grand Central and its game-changing hospitality aesthetic is well-known and we’re taking it up a notch with The Penthouse Collection. We’re fielding inquiries on a daily basis from some of the most elite firms in the country.”

The reveal of The Penthouse Collection comes on the heels of Marx Realty’s \$48 million repositioning which includes a redesigned and

relocated four-story entry portal and marquee and the addition of a seventh-floor lounge, café, terrace, and 40-seat conference space at the 36-story Ely Jacques-Kahn designed office tower. In addition, the repositioning included a new façade with a soaring marquee featuring brass fins. The accents and finishes from the lobby evoke a high-end hotel vibe that continues with a suite of hospitality-styled amenities on the seventh floor. The indoor/outdoor café and lounge boasts a confluence of 7,500 square feet of hospitality-styled amenities including a well-appointed lounge with ample seating and a café, a conference facility seating 40 and The Ivy Terrace, an inviting outdoor space reminiscent of a 1930s era garden party.

The redesign was led by a Marx interior design team and David Burns, principal of Studios Architecture. JLL’s Cynthia Wasserberger, Sam Seiler, David Kleiner and Carlee Palmer are leading a team handling the leasing for Marx Realty.

Marx Realty most recently signed Goldman Sachs-backed Crux Informatics to a 10-year full-floor lease at 10 Grand Central. High-profile tenants also include Dwayne “The Rock” Johnson’s

production company, Seven Bucks Productions (as reported by the [NYPPost.com](http://NYPPost.com)); insurance giant MassMutual, international news agency Agence France-Presse; UK-based sports private equity firm 23 Capital; asset management firm Everside Capital Partners; and, educational technology company Decoded. They join investment firm Benenson Capital Partners; Dennis Publishing's The Week; and advertising association powerhouse ANA.

### **About Marx Realty**

Marx Realty is a division of Merchants National Properties (MNP). Founded in 1915, its current portfolio of properties includes over 5 million square feet of commercial office, retail and residential space as well as five mixed-use projects currently under development. Marx Realty is vertically integrated and involved in all phases of real estate management, development, construction and leasing. The company's assets comprise 67 properties in 17 states.

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