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**FOR IMMEDIATE RELEASE**

## **Marx Realty Signs 10,000 SF Lease with Orangewood Partners at 545 Madison**

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Private Investment Firm Joins Prestigious Tenant Roster as Hospitality-Infused Office Design Continues to Attract Marquis Tenants

**(New York – December 8, 2021)** – [Marx Realty \(MNPP\)](#), a New York-based owner, developer and manager of office, retail and multifamily property across the United States, announced Orangewood Partners has agreed to a seven-year lease at 545 Madison. The New York-based private investment

firm focuses on growth-oriented private transactions in partnership with founder-led businesses, management teams and entrepreneurs and will take the full third floor pre-built suite at the newly renovated Plaza District building, relocating from 9 W. 57<sup>th</sup> St.



Ben Friedland and Taylor Scheinman of CBRE represented Orangewood while Marx Realty was represented by the Cushman Wakefield leasing team of Tara Stacom, Harry Blair, Peter Trivelas, Remy Liebersohn, Connor Daugstrop and Bianca Di Mauro. The asking rent was \$87 per square foot.

“The workplace as we know it is continually being redefined and design details have become an extremely important part of the equation,” said Craig Deitelzweig, president and CEO of Marx Realty. “The hospitality-infused office aesthetic we’ve pioneered across the country truly sets us apart from the competition and positions our assets for success as the flight to quality in the office sector is amplified by the market conditions and employers seeking to provide inspiring and welcoming spaces to attract and retain talent.”

A \$7 million renovation at 545 Madison – which included a reimagined lobby, pre-built office suites and will ultimately boast a 7,000-square-foot indoor/outdoor club space on the 8th floor – offers a contemporary experience that transcends the commodity office tower experience. Marx Realty reinvented the lobby space at 545 Madison by infusing it with timeless materials such as bronze and brushed brass as well as specialized fabrics that tend to be anti-microbial in nature. A uniformed doorman attends the entry doors leading to a space replete with gentle curves that have replaced hard corners while Marx’s signature scent, combined with mood music and soothing lighting, rounds out the sensory experience. A variety of seating options and a well-stocked library of finance, fashion and design books help create a sense of community in the building.

“Our strategy is, and always has been, about answering the demand for truly special office spaces that inspire creativity and speak to the ‘heart and soul’ of the occupying firms,” said Deitelzweig. “Brokers representing leading financial, media and technology firms continue to sing the praises of the signature hotel-like style we’ve brought to markets across the country including New York, Atlanta and Washington. They know that companies want to bring their employees back to a beautiful space.”

Plans for the club floor, branded the “Leonard Lounge” at 545 Madison are an attractive option for today’s tenants. The inviting lounge space will include a ceiling suspended fireplace, bar seating overlooking a landscaped terrace and a 40-seat boardroom to give tenants the option to work or unwind in a space outside of the traditional office setting. Various intimate seating options and walnut wood and bronze finishes punctuate the hotel-like experience while a café with built-in appliances will afford tenants the ability to host catered events in the lounge. Marx Realty’s signature scent will also infuse the amenity spaces to complete the top-to-bottom sensory experience. With outdoor space at a premium, a 2,000-square-foot terrace will provide tenants with an urban oasis overlooking Madison Avenue while evening cocktails will be available to tenants in the club space.



Additionally, Marx Realty’s proprietary Marx Connect software interface will be implemented to minimize physical interaction as the doorman and lobby personnel work in tandem to reduce the need for tenants and visitors to come in contact with surfaces as well as providing an easy flow into the building. And, In connection with each new lease, as part of its continuing efforts to foster a healthy environment, Marx will plant three new trees in the local community.

David Burns and Kristin Kaiser of Studios Architecture worked with Marx Realty’s in-house design team to reimagine the lobby and amenity spaces at 545 Madison. OTJ Architects, along with Marx Realty’s in-house design team, created the pre-built suites on the 3<sup>rd</sup> and 14<sup>th</sup> floors.

Additional tenants at 545 Madison include corporate offices of Snow Phipps, Home Shopping Network, Strike GTS and top-tier wealth management companies.

## **About Marx Realty**

Marx Realty is a division of Merchants' National Properties (MNPP). 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.