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Four New Leases Comprising 10,300 Square Feet Signed Across Marx Realty's Bowery Portfolio on Manhattan's Lower East Side

(New York – August 29, 2022) – [Marx Realty \(MNPP\)](#), a New York-based owner, developer and manager of office, retail and multifamily properties across the United States, announced it has signed four new leases across its Bowery portfolio, which includes 135 and 161 Bowery. The firms, ranging from creative to entertainment and tech entities, signed a total of 10,300 square feet of new leases at the Lower East Side buildings.

“Technology, advertising, media and information companies have been flocking to this vibrant neighborhood for its dynamic built-in amenities,” said Craig Deitelzweig, CEO of Marx Realty. “And, while the neighborhood is sought after for its authentic New York City vibe, the buildings themselves are among the most distinctively designed in the area with unusually high ceilings and contemporary office suites. The leasing velocity here is a perfect representation of the flight to quality underway in the office sector.”

A Cushman & Wakefield team of Remy Liebersohn and Bianca DiMauro signed the following firms, with asking rents ranging from \$60-65 per square foot:

- **Portlus, Inc.**, a division of UK-based fashion brand Threads Styling, will take 2,133 square feet on the seventh floor at 135 Bowery and was represented by Tom Kelly at Square Foot.
- **JO Entertainment**, operator of high-end nightclubs, signed a 1,657-square-foot lease on the eighth floor at 135 Bowery and was represented by Harrison Katzman of Savitt Partners.
- Creative firm **Something Special Studios** will take 3,300 square feet on the sixth floor at 161 Bowery and was represented by Eli Someck of Redwood Property Group.
- **Magna Digital Inc.** will take 3,300 square feet of space on the seventh floor at 161 Bowery and was represented by Jason Majlessi at Venture Commercial NYC.

These new tenants join a number of creative and tech firms including entertainment and popular culture news website UPROXX, social media giant Kik Interactive, advertising firm Space 150, and multinational educational startup Brainly.

Built in 1920 and redeveloped in 2016, 161 Bowery is a seven-story building with street-level retail and 25,000 square feet of office space. Well-appointed suites boast 12' ceiling heights, open floorplates, and direct fiber-optic connectivity. Welcoming in-suite cafes and exposed ceilings exude an industrial sensibility that mimics the aesthetic of the surrounding neighborhood while oversized operable windows allow for ample natural light and expansive city views. 135 Bowery is a newly built, eight-story building with 23,000 square feet of space, street-level retail and offices on floors two through eight. Built in 2016, the modern building includes private terraces on two of its floors as well as high-speed data connectivity and an attractive lobby. The entrance of the building displays artwork by Brian Farrell. Marx Realty acquired 135 and 161 Bowery Street on Manhattan's Lower East side in 2018 as part of the company's strategy to expand its commercial real estate portfolio.

The buildings are located in a coveted enclave of downtown Manhattan and will soon be home to a new Moxy Hotel opening at 145 Bowery. 135 and 161 Bowery are proximate to several iconic areas including Nolita, the East Village, and SoHo and are a few steps away from the historic Sara D. Roosevelt Park as well as multiple restaurants, hotels, boutiques, and museums. The neighborhood is served by multiple bus stops as well as MTA subway stations serving the B, D, F, M, J, Z, and 6 trains.

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.