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**MARX REALTY LEASES ENTIRETY OF DEPARTMENT BUILDING IN
DOWNTOWN ATLANTA TO RED PHONE BOOTH HOSPITALITY GROUP**

***Hospitality & Experiential Company Leases 24,000 square feet
of Space at Repositioned Building at 207 Peachtree***

(Atlanta, GA – October 27, 2022) – Marx Realty, a New York-based owner, developer and manager of office, retail and multifamily property across the United States, announced Red Phone Booth Hospitality Group, the parent company of Red Phone Booth, has taken an additional 24,000 square feet of modern creative space at The Department Building, leasing the entirety of the building at 207 Peachtree St. in downtown Atlanta. The hospitality group also owns Saito Sushi Steak & Cocktails in this building as well as Amalfi Cucina & Mercato and its namesake Red Phone Booth 1920's Speakeasy lounge in adjacent Marx-owned spaces.



Red Phone Booth Hospitality Group is best known for creating one-of-a-kind culinary, cocktail and entertainment experiences. The hospitality group is currently working on the conceptual plans for the space to share at a later date. Marx Realty's Henry Henderson represented ownership in the lease negotiations, while Red Phone Booth was repped in-house.

"We are thrilled to welcome Red Phone Booth Hospitality Group to the iconic Department Building and have its customers enjoy this unique experience in a setting that provides a classic Art Deco feel with a modern twist," said Craig Deitelzweig, President & CEO of Marx Realty. "The entertainment and dining offering is the perfect fit here, with both an ideal location and timeless historic architecture and we welcome the opportunity to expand our relationship with this best-in-class operator."

"We are excited about the opportunity to bring a family-friendly entertainment concept to this space where locals and tourists alike can enjoy all that Atlanta has to offer," said Stephen de Haan, CEO of Red Phone Booth

Hospitality Group. “The venue will encompass multiple dining and entertainment destinations – all under one roof. We look forward to sharing our plans in the months ahead.”

Originally built in the 1920s, the building was first occupied by Regenstein’s Department Store, a favorite among locals and one of Atlanta’s go-tos for high-quality fashion. The Department Building underwent a \$10.5 million modernization and repositioning in 2021, which created an entirely new space while keeping the historic building envelope and timeless Art Deco design elements. The renovated building features 18-foot-high ceilings, terracotta barrel vaulted ceilings, fluted columns, and original wood floors. Red Phone Booth will make use of the building’s 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 building’s renovations also included new elevators and building systems, as well as a new dedicated lobby highlighting the distinctive features from the original historical building and rooftop area with captivating views of the Atlanta skyline. The building offers a unique opportunity that blends an authentic historical feel with a distinct hospitality-like vibe.

“Marx Realty’s repositioning strategy has focused on enhancing the original details of the building while elevating the space,” added Deitelzweig. “The design team has been committed to maintaining the historic building’s original timeless architecture while introducing enhancements that welcome a new generation of tenants to the space which will continue to elevate downtown Atlanta.”

The Department Building is ideally located in the heart of Downtown Atlanta, 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 redesign was led by local design firm 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 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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