



Press Contact:

Great Ink Communications – 212-741-2977

Roxanne Donovan Roxanne@greatink.com

Sara Williams Sara@greatink.com

Francisco Miranda Francisco@greatink.com

FOR IMMEDIATE RELEASE

**Marx Realty Unveils Dramatic Penthouse Renderings,
Secures Lease Extension at 545 Madison**

***GTS Securities Signs Two-Year Extension for 30,000-Square-Foot Space
at Repositioned Office Tower in Manhattan's Plaza District***

(New York – July 24, 2023) – [Marx Realty \(MNPP\)](#), a New York-based owner, developer and manager of office, retail and multifamily property across the United States, announced the unveiling of 545 Madison's luxury penthouse renovation renderings. Additionally, GTS Securities has signed a two-year lease extension for its 30,094-square-foot space, distributed across the building's 9th, 15th, 16th, and 17th floors. GTS worked with the landlord on the lease extension, without a broker.



The penthouse renovation currently underway is another example of the successful repositioning strategy at 545 Madison. The high-end penthouse design marks the final piece of the comprehensive top-to-bottom renovation at 545 Madison. The glass walls on the top floor will slide to allow a complete indoor/outdoor experience, overlooking an oversized terrace on the top floor of the building. Additionally, a stunning, light-filled staircase connects the two-story space. The space becomes available in January of 2024 at an asking rent of \$130 per square foot, underscoring the immense desirability of the building.

“Our reimagining of the penthouse space at 545 Madison extends the building’s extraordinary transformation, offering an unparalleled office experience for the most discerning office users,” said Craig Deitelzweig, president and CEO of Marx Realty. “The ongoing leasing activity at 545 Madison is a testament to our ability to attract top-tier tenants, thanks to our proven hospitality-infused repositioning strategy. With an ambiance that rivals the most opulent penthouse suites in luxury hotels, 545 Madison’s penthouse sets a new standard, elevating the workspace experience to new heights. We are seeing incredible interest in the new space.”

The company recently unveiled the Leonard Lounge, a remarkable 7,000-square-foot space encompassing a café, a picturesque 2,000-square-foot landscape terrace, and a sophisticated 40-seat boardroom. The lounge is reminiscent of an exclusive members-only club and is aptly named in memory of Leonard Marx, the founder of Marx Realty. The new space offers an array of elegant features, including a ceiling suspended fireplace, a well-appointed café with a large center island, and a variety of plush velvet seating to create a rare and sophisticated ambiance. Whether users seek a bespoke workspace beyond the conventional office environment or a cozy nook to unwind with a cocktail after a long day, the Leonard Lounge offers tenants a serene and elegant workspace option.

In addition, the building’s entrance and lobby have undergone a complete transformation, featuring a uniformed doorman at the entry, and embracing warm materials and gentle curves in the redesigned lobby. With refined mood music, soothing lighting, and a signature scent, the new lobby exudes a welcoming ambiance akin to the world’s finest hotel lobbies. Tenants and guests also enjoy access to a well-stocked library, further enhancing the hotel-like experience.

In line with Marx Realty’s commitment to the environment, the company pledges to plant three trees in the local community for every lease signed across its office properties. This initiative is just one of many ways in which Marx Realty gives back to the community and ensures sustainability throughout its properties. By continuing this tradition, Marx Realty is helping promote healthier and more vibrant communities for all.

Financial software and applications developer Strike Technologies was the first to sign at 545 Madison soon after Marx took over and presented its plans for the building. Other notable tenants include private equity firm Snow Phipps, Vialto Partners (a spinoff of Price Waterhouse Coopers), Qurate Retail Group (formerly HSN), Ogden Capital, Corniche Growth Advisors, Helix Partners Management, as well as additional top-tier wealth management and private equity firms.

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.