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**BACCARAT AND MARX REALTY LAUNCH A NEW ERA OF LUXURY OFFICE SPACE AT 545 MADISON**

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***Baccarat's Expansion into Co-Branded Workspaces Underscores its Comprehensive Luxury Lifestyle Offerings***

(New York, NY – February 26, 2025) – [Marx Realty](#), a New York-based owner, developer and manager of office, retail, and multifamily properties across the United States, and the legendary



French Maison [Baccarat](#) announced the official unveiling of their collaboration at **545 Madison**. The building, colloquially known as the Baccarat Building, is located on Madison Avenue between 54<sup>th</sup> and 55<sup>th</sup> Streets in Manhattan's prestigious Plaza District. The completion of its 10,000-square-foot penthouse headquarters and mezzanine - complemented with Baccarat masterpieces throughout - marks Baccarat's expansion into a full suite of luxury lifestyle offerings beyond the home.

As Baccarat celebrated its 260<sup>th</sup> anniversary in 2024, this partnership punctuates the Maison's broader evolution. From dazzling lighting, décor, barware and accessories, hotels and residences, to its renowned fragrance, Baccarat has extended its influence across multiple sectors, culminating with its most recent foray into the broader office sector at 545 Madison. The art of celebration and *joie de vivre* Baccarat is known for is felt throughout the building; opulent chandeliers grace the lobby, while crystal barware enhances the Leonard Lounge and bold statement pieces are displayed in the namesake penthouse showroom and office, transforming 545 Madison into a true embodiment

of both Baccarat's and Marx's commitment to bold, daring design and creating enchanting worlds.

"Marx and Baccarat's collaboration represents an evolution of our hospitality-infused aesthetic and approach," said **Craig Deitelzweig**, president and CEO of Marx Realty. "With Baccarat's essence throughout 545 Madison, we've seamlessly blended the lines between elegant workspaces and luxury-branded hospitality. The combination of these two iconic brands has created a one-of-a-kind experience for our tenants and their guests."

Baccarat's new office space features floor-to-ceiling windows, warm white oak wood floors, sliding glass walls, and a private terrace that offers a seamless indoor/outdoor experience, all thoughtfully designed to embody the brand's refined sense of luxury and sophistication. A central, light-filled staircase – augmented with blonde wood and copper finishes - connects the two-story space, enhancing the open and airy atmosphere.

The building's reimagined lobby and entryway, with its sophisticated design and uniformed doorman, now showcases stunning Baccarat chandeliers and the brand's signature scent, welcoming tenants with a multisensory experience reminiscent of the finest hotels. The eighth-floor Leonard Lounge, with its café and landscaped terrace, also features Baccarat fixtures, barware and accessories, adding an extra touch of refinement to this members only club-like space. Even the building's house car, a sleek electric Rivian, carries the Baccarat experience, with the brand's signature scent subtly infused into its ventilation system.

"We're thrilled to bring Baccarat's art de vivre to 545 Madison," said **Adam Banfield**, President and CEO of Baccarat North America. "This collaboration is an exciting step in our journey to creating captivating worlds beyond living spaces and hospitality. Infusing Baccarat into this stunning office space in New York City - a strategic hub for Baccarat in the US - provides an important step in our evolution as a lifestyle House."

Located just blocks from Baccarat's boutique retail location at 635 Madison Avenue and proximate to Baccarat Hotel New York, the repositioned 545 Madison fuses a glamorous sensibility with a warm and welcoming ambiance that appeals to office users ranging from financial services firms to luxury brands.

Current tenants include financial software and applications developer GTS (the first to sign at 545 Madison soon after Marx Realty presented its plans for the building); private equity firms Millenium Partners, Snow Phipps, Kohlberg, Vialto Partners, and Orangewood Capital as well as additional top-tier wealth management and private equity firms.

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### **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. Marx is perhaps best known for being among the first to marry hospitality and the workplace in all of its office properties.

### **About Baccarat**

Founded in 1764, Baccarat, alchemist of joy and creator of enchanting worlds, is the fruit of a group of daring artisans who have transformed the four elements of nature – earth, air, fire and water – into crystal

of unparalleled purity. By crafting true masterpieces, Baccarat has never ceased to surprise the world, garnering numerous awards at World Fairs and international exhibitions. This is how the name of a small town in eastern France, Baccarat, has over time become a symbol of the art of celebration and French joie de vivre. From Paris to Moscow, New York, Tokyo, Miami or Hong Kong, the unique experience of Baccarat's art de vivre can be found within its Houses, boutiques, restaurants, bars, and hotels. On the year of its 260th anniversary, Baccarat continues its international development, firmly anchored in its roots, and driven by the ambition to always fly higher. Discover the captivating world of Baccarat on [www.baccarat.com](http://www.baccarat.com) and on [www.instagram.com/baccarat](https://www.instagram.com/baccarat)