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NIOBRARA CAPITAL SIGNS 11,000-SQUARE-FOOT LEASE AT MARX REALTY'S 545 MADISON OFFICE TOWER

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Baccarat-Branded, Hospitality-Infused Plaza District Office Building Continues to Attract High-Profile Financial Tenants

(New York, NY – June 29, 2026) – Marx Realty, a New York-based owner, developer and manager of office, retail, and multifamily properties across the United States, announced today that Niobrara Capital, a private equity firm focused on investing in technology and technology-enabled services businesses in the U.S. and Europe, has signed an 11,000-square-foot lease for the entire ninth floor at 545 Madison, also known as the Baccarat Building following Marx Realty's first-of-its-kind office co-branding partnership with the renowned lifestyle house Baccarat.

"The continued leasing momentum at 545 Madison speaks to the power of pairing this exceptional Plaza District address with a truly differentiated hospitality-infused experience," said Craig Deitelzweig, president and CEO of Marx Realty. "The building's warm, club-like sensibility, refined design and unmistakable Baccarat touches continue to resonate with premier firms looking for a workplace that feels elevated, elegant and distinctive."

A Newmark team led by CJ Heitner and John Cilmi represented Niobrara Capital in the transaction. Marx Realty was represented by Tara Stacom, Peter Trivelas, Harry Blair, and Remy Leibersohn of Cushman & Wakefield. The asking rent for the ninth-floor space was $145 per square foot.

Drawing inspiration from the world's finest hotels, 545 Madison welcomes tenants and guests with a uniformed doorman and a reimagined lobby and entryway featuring Baccarat chandeliers and the brand’s signature scent. The Baccarat experience continues on the eighth floor at the Leonard Lounge, where a well-appointed café and lounge space and a landscaped terrace are complemented by Baccarat fixtures, barware and accessories. Even the building’s electric Rivian house car reflects the partnership, with the brand’s signature scent subtly infused into its ventilation system.

545 Madison brings together glamour, elegance and a warm, welcoming ambiance that has appealed to a range of office users, from financial services to luxury brands. Current tenants include private equity firms Millennium Partners, Snow Phipps, Kohlberg, Orangewood Capital, and Vialto Group; 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.