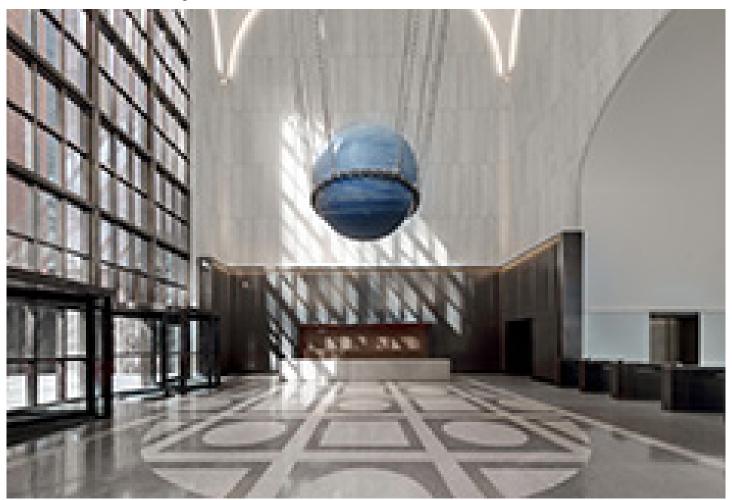


Olayan Group unveils renovated lobby at 550 Madison by Gensler

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Manhattan, NY The Olayan Group unveiled office tower 550 Madison's newly renovated lobby, redesigned by Gensler, with a new art installation from artist Alicja Kwade. Olayan aims to reimagine 550 Madison as a world-class multi-tenant new office space, while preserving the Chippendale top and doubling the public open space at the site.

While the tower is one of the city's youngest landmarks, the base of the building has gone through numerous renovations since its completion in 1984 by architects Philip Johnson and John Burgee. Gensler's renovation respects Johnson's original postmodernist design while creating a bright minimalist space. The new lobby also anchors 550 Madison's art program with the "Solid Sky" installation by Kwade.

Recognized around the world for its distinctive architecture, 550 Madison will open next year as a multi-tenant building for the first time. Gensler's renovation of 550 Madison's lobby pays homage to

the building's original design by maintaining the lobby's volume and spatial proportions in their simplest, most basic form. The 110-ft.-arched entryway along Madison Ave. was thoughtfully preserved and refurbished with vaulted triple-height ceilings arching above the ground floor. Materials on all four corners of the space include terrazzo, leather, and bronze mesh. The design team drew inspiration from the building's original use of curves and arches to produce an elegant, light-bathed lobby. The lobby also includes a multi-story glass window directly across from the main entrance with views of a new public garden designed by Snøhetta.

"550 Madison is a unique landmark in New York City that carries a rich history. Our goal with Gensler and other design partners is to add modern upgrades that will ensure its future, while also preserving its history," said Erik Horvat, managing director of real estate at Olayan America. "We are thrilled to have Gensler reimagining the building's lobby to create a beautiful and functional space that also respects Philip Johnson's original design."

"We were inspired by the large volumes and spatial proportions of the 550 Madison lobby and sought to honor its impressive scale with simple, classical, elegant forms and materials," said Philippe Paré, principal and design director of Gensler. "The outcome is a space which is both quiet, yet powerful; respectful, yet not a reproduction; timeless, yet very much contemporary."

Gensler's renovations are complemented by the marble art installation by Kwade. Kwade is a Polish-German contemporary visual artist, known for her sculptures and installations. Her installation at 550 Madison is a 24 ton Azul do Macaubas stone sphere hanging in the lobby by ten polished stainless steel chains 12 ft. above the floor. The installation highlights the height and clear verticality of the main hall, honoring Johnson's postmodern vision. It also embraces the circular motifs like the oculus and the semicircular arches, while engaging with both the sightlines of Madison Ave. and the new garden space. The circle is a repeating motif throughout the building.

"This rock is the result of a metamorphosis that took place over 1 billion years ago, and was created under great pressure and elevated temperatures. A metamorphosis always has something metaphysical and magical about it. Due to the blue color of the stone, the ball appears like planet earth - very fragile and small, in comparison to the entirety of the universe. It is an ambitious and emotional project, taking place on one of the most famous streets in the world," said artist Alicja Kwade.

"Alicja Kwade's iconic work of art is a bold, striking gesture, much in the spirit of Philip Johnson's original design for 550 Madison," said Alex Toledano, President of VISTO, 550 Madison's art consultancy. "Solid Sky respects the building's groundbreaking architecture, at once integrated with its surroundings, while also playing with and challenging them by its mesmerizing color, weight and lightness. Kwade's work also extends the building's tradition of showcasing renowned female artists' work, including Dorothea Rockburne murals which remain, and Evelyn Longman's Golden Boy which previously resided in the building."

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