



Marx signs 24,000 s/f of new office leases and renewals at 10 Grand Central

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Manhattan, NY Marx Realty (MNPP), signed 23,855 s/f in new leases and renewals at 10 Grand Central.

“10 Grand Central continues to thrive and reap the benefits of its pioneering hospitality-inspired

repositioning strategy,” said Craig Deitelzweig, president and CEO of Marx Realty. “The latest additions to 10 Grand Central’s already exceptional roster will further elevate the building, solidifying its status as one of Midtown’s most captivating and dynamic office towers. The past twelve months have been the strongest in leasing for the building since it first opened in 1932.”

The flurry of activity includes the following new and extended leases:

- The Completed Life Initiative signed a new 7,719 s/f, 10-year lease on the tenth floor. They were represented by Matthew Seigel and Jessica Adler of Lantern.
- Freedman Normand Friedland signed a new 5,400 s/f, 10-year lease on the ninth floor. They were represented by David Kleinhandler of CBRE.
- GSTQ signed a 5,212 s/f, three-year lease renewal on the 33rd floor. They were represented by Michael Joseph and Aidan Campbell of Colliers.
- Rebalance Management signed a new 2,762 s/f, seven-year lease on the tenth floor. They were represented by Jack Cohen of Spaces Commercial Real Estate.
- Bancorp Bank signed a new 2,762 s/f, 10-year lease on the tenth floor. They were represented by Scott Ansel of JLL.

JLL’s Mitchell Konsker, Kyle Young, Carlee Palmer, Simon Landmann, and Thomas Schwartz are leading a team handling leasing for Marx Realty. The asking rents in the building range from \$68 to \$108 per s/f.

In response to strong demand, the building has made rent increases on every floor, ranging from 5% to 25%, effective this year.

After undergoing a \$45 million repositioning in 2019, the Ely Jacques-Kahn-designed office tower showcases a façade adorned with marquee brass fins and oversized walnut doors, complemented by a uniformed doorman. The lobby has walnut wood and brushed brass accents while the 7,500 s/f indoor/outdoor lounge and club floor feature oversized artwork, a café with built-in appliances (including a gelato machine), a 40-seat conference space, and The Ivy Terrace. Additionally, in 2022, the building introduced the Marx Mobile, a luxury electric Porsche Taycan, serving as the house car for all tenants through the MarxConnect software, offering stylish transportation across Manhattan.

“We are thrilled to bring this latest group of top-tier companies into the building and can’t wait to welcome them to the building’s diverse and exciting ecosystem,” said Deitelzweig. “These recent leases and the renewal not only affirm the success of our repositioning strategy, but also highlight a notable resurgence, with building activity now exceeding pre-COVID levels.”

10 Grand Central has signed over 94,000 s/f of office and ground floor retail space in 2023; the

building's notable roster of tenants includes bank holding company Merchants Bancorp; global asset manager Fin Capital; and global independent fund manager DIF Capital Partners. High-profile tenants also include Dwayne "The Rock" Johnson's production company, Seven Bucks Productions (as reported by the New York Post); insurance giant MassMutual, and international news agency Agence France-Presse.

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