



Marx Realty leases 9,473 s/f office to Consonance Capital at 545 Madison

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545 Madison - Manhattan, NY

Manhattan, NY According to Marx Realty, healthcare investment platform Consonance Capital has signed on to take 9,473 s/f of space at its 545 Madison office building, which the firm recently co-branded with Baccarat. Consonance Capital will move from its current location at 1370 6th Ave. in Midtown. A confidential real estate holding firm – and the largest tenant at 545 Madison – has extended its 42,000 s/f commitment for an additional five years leaving only 9,500 s/f of space available.

“545 Madison has become one of the most sought-after office addresses in Manhattan and we’re excited to welcome Consonance Capital to the building,” said Craig Deitelzweig, president and CEO of Marx Realty. “Leasing velocity and demand at 545 Madison has outperformed most office buildings in the area and the success we’ve seen here is proof positive that an inviting sensory

experience is incredibly attractive to office users. It's representative of how attractive and truly special this hospitality-infused repositioning strategy has been across our entire portfolio."

A Cushman & Wakefield team led by Tara Stacom represented Marx Realty and Cynthia Wasserberger and Michael Pallas of JLL represented Consonance Capital. The term is five years and asking rents at the building are \$86-126 per s/f.

The repositioned 545 Madison features a uniquely luxe sensibility with a warm and welcoming vibe that appeals to office users ranging from financial services firms to luxury brands. The sensory journey starts at the entrance; the front of the building was completely transformed, including a uniformed doorman and a redesigned lobby featuring warm materials and soft curves, sophisticated mood music and Marx Realty's signature scent.

With Baccarat joining the tenant roster in December 2023 and committing to a co-branding program at 545 Madison, the well-appointed lobby will feature some of the brand's most recognizable accent pieces. From the simple sophistication of its Lady Crinoline Chandelier and Harcourt pendant lights to the bold luxury of the Zenith Red Chandelier – with select pieces custom-crafted for the building – the lobby at 545 Madison will welcome tenants and guests with a high-profile marriage of two extraordinary brands. The serenity of the lobby library and various nooks with plush velvet seating, combined with soft curves and walnut wood-clad walls will punctuate a decidedly sophisticated ambiance reminiscent of a luxury hotel lobby.

The eighth-floor club lounge at 545 Madison, known as the Leonard Lounge and named in honor of Leonard Marx, the founder of Marx Realty, is reminiscent of a members-only club. The design is an homage to Leonard's personality – bold, ahead-of-its-time and forward-thinking – with features that are represented in the thoughtful details that make up the space. Comprising 7,000 square feet of indoor/outdoor lounge space, the Leonard Lounge boasts a café, a 2,000-square-foot landscaped terrace, a 40-seat boardroom and a ceiling-suspended fireplace. The addition of Baccarat fixtures, barware and accessories in the tenant lounge will add another layer of luxury and round out the authentic ambiance of the space.

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

David Burns and Kristin Kaiser of Studios Architecture worked with Marx Realty's in-house design team to reimagine the lobby and amenity spaces at 545 Madison.

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