



## Marx Realty leases to Hillcrest Financial and Peel Hunt at 10 Grand Central

November 12, 2024 - Front Section



Manhattan, NY Marx Realty signed Hillcrest Finance and Peel Hunt to new leases at 10 Grand Central. Real estate investment management firm Hillcrest Finance has signed a five-year, 3,200 s/f lease on the building's 9th floor while investment bank Peel Hunt has signed a six-year, 3,000 s/f lease on the building's 16th floor. Both firms will move into pre-built suites as part of the MarxReady

program.

Hillcrest Finance was represented by Cushman & Wakefield's Pierce Hance while Peel Hunt was represented by Scott Ansel of JLL. JLL's Mitchell Konsker, Carlee Palmer, Simon Landmann, and Thomas Schwartz are leading a team handling leasing for Marx Realty. Asking rent for the building ranges from \$78 to \$130 per s/f.

"This continual stream of new leases at 10 Grand Central further validate the value of our MarxReady pre-built series and the hospitality-infused repositioning of the property," said Craig Deitelzweig, president and CEO of Marx Realty. "These two new leases highlight 10 Grand Central's thoughtfully crafted, turnkey spaces that embody the building's unique blend of hospitality and modern office design, catering to tenants who demand top-tier spaces in Manhattan's competitive market."

Marx Realty crafted a comprehensive sensory experience, starting with a bold new façade featuring marquee brass fins and oversized walnut doors, attended by a uniformed doorman. Inside, the sleek lobby showcases rich walnut wood and brushed brass accents. The 7,500 s/f indoor/outdoor lounge and club floor includes a café, a 40-seat conference space, and The Ivy Terrace – an outdoor area inspired by the elegance of a 1930s garden party. Adding to the building's unique blend of hospitality and office space, an electric Porsche Taycan, dubbed the MarxMobile, serves as the house car.

The strong leasing momentum and high demand for premium amenities at 10 Grand Central have led to plans to create "The Meeting Galleries," an exciting new addition to the building. Set to debut on the 11th floor, The Meeting Galleries will encompass 11,000 s/f of versatile amenity space, including The Grand Gallery, capable of hosting up to 200 people in a town hall or classroom configuration; The Screening Gallery with stadium seating; The Bar Car featuring a fireplace, a pre-function area, and a lounge; and The Podcast Gallery. Design highlights will include an homage to the distinctive designs of nearby Grand Central Terminal, dramatic new windows in the style of luxury train car windows, and a luxury train liner-style vibe complemented by old-school antiques mirrored ceilings. The space will also include custom sculptures and artwork that echo the grandeur of the Art Deco era, capturing the rich heritage of the building and the iconic Grand Central Station.

Marx Realty's MarxReady program delivers fully furnished, pre-built office spaces designed to meet the exacting standards of today's tenants. This program embodies an elevated workplace experience, offering meticulously crafted, move-in ready offices that align with tenants' brand identities while seamlessly integrating with the building's top-to-bottom hospitality-inspired design.

"Our MarxReady program is designed with the unique needs of tenants in mind, ensuring they receive exactly what they require – and beyond – from the outset," said Deitelzweig. "It's rare to find a turnkey workspace solution that meets all of a tenant's needs right from the start, but our MarxReady suites deliver a complete package of form and function, beautiful details and specialty items."

10 Grand Central has secured over 94,000 s/f of office and ground-floor retail space in the last year. High-profile tenants also include Dwayne “The Rock” Johnson’s production company, Seven Bucks Productions; insurance giant MassMutual, and international news agency Agence France-Presse. Additional notable tenants include law firm Lewis Baach and bank holding company Merchants Bancorp.

New York Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540