



CELEBRATING  
65 YEARS

# nerej

## **Silverstein Properties and Arden Group sign five leases at 1735 Market St. in Philadelphia**

September 23, 2022 - National News

Philadelphia, PA According to Silverstein Properties and Arden Group, five new lease signings at 1735 Market St. totaling more than 75,000 s/f. The five leases bring the building to 90% occupancy. They include:

- UBS Financial Services, Inc., a multinational investment bank and financial services company founded and based in Switzerland, signed a 10-year, 10-month lease for 22,625 s/f. UBS will relocate within the building to the 44th floor in August 2023.
- Capital One Financial Corp., a bank holding company specializing in credit cards, auto loans, banking, and savings accounts, signed a nine-year lease for 22,382 s/f. The company will create an innovation center on the 37th floor when it relocates from Philadelphia's suburbs to downtown in spring 2023.
- Ogletree, Deakins, Nash, Smoak & Stewart, P.C., a leading labor and employment law firm, renewed its lease for 15,204 s/f on the 30 floor.
- T. Rowe Price Group, Inc., a publicly-owned global investment management firm, expanded its lease by 3,824 s/f. Beginning June 2024, the company will occupy 7,447 s/f on the 30th floor.
- Heidrick & Struggles, a premier provider of senior-level executive search, culture shaping, and leadership consulting services renewed its lease for 7,353 s/f on the 35th floor.

"1735 Market St. continues to attract the top companies in Philadelphia," said Jeremy Moss, executive vice president at Silverstein Props. "As business leaders look to get the most out of their office space, conveniently located, well amenitized buildings like 1735 will be their first choice."

Owned by Silverstein Properties and Arden Group, the 54-story, 1,286,936 s/f building is the crown jewel of the Philadelphia Central Business District, and one of the premier office buildings in the U.S. Tenants include Akin Gump, Ballard Spahr, Boston Consulting Group, BNY Mellon, Brandywine Global, Fidelity, Goldman Sachs, and Willis Towers Watson. The building is recognized for its trademark pyramid crowned top and lobby that is accessible from both Market St. and JFK Blvd., which are among Philadelphia's most prominent avenues.

Silverstein and Arden just completed capital improvements to the Market Street entrance and lobby,

including the replacement of existing monument sides on the north and south faces to provide increased signage opportunities for tenants. Additional improvements included repainting the steel supporting the building's iconic rooftop pyramid, upgrades to LED lighting, and a multi-phase project to improve the quality of elevator rides. Silverstein and Arden installed new MERV-13 air filtration systems to improve the building's air quality, a COVID-era protocol the developer chose to make permanent.

Across Silverstein Properties' portfolio, tenants now have access to a new hospitality program, INSPIRE, offering premier hotel-quality amenities, community events, fitness classes, and access to every amenity space and flexible co-working space in the Silverstein portfolio, allowing customers to choose the best work environment for their needs. Last year, Silverstein and Arden hired a hospitality ambassador for the Lounge @ 1735 Market, a tenant-only amenity floor that offers a blend of shared workspace, conference rooms, lounge space, entertainment areas and outdoor space.

Jeremy Moss and Keith Cody of Silverstein Properties, as well as Anthony LiVecchi, Tom Weitzel and Mitch Marcus of JLL represented the landlord in these deals. Jack Meyers of Cushman & Wakefield represented UBS Financial Services, Inc., Scott Gabrielsen of CBRE represented Capital One Financial Corp., Mitch Marcus of JLL represented Ogletree, Deakins, Nash, Smoak & Stewart, P.C., Ashley Parrillo of JLL represented T. Rowe Price Group, Inc., Perry Kaplan, Peter Cipriano and Scott Weiss of Savills represented Heidrick & Struggles.

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