# BXP Launches Vertical Construction of 343 Madison Avenue in Midtown Manhattan

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*930,000 SF Premier Workplace Tower at Grand Central Madison to Deliver in Late 2029*

NEW YORK--(BUSINESS WIRE)--Jul. 29, 2025-- BXP (NYSE: BXP), the largest publicly traded developer, owner, and manager of premier workplaces in the United States, announced today the commencement of full vertical construction of 343 Madison Avenue, a 930,000 square foot premier workplace with direct access to Grand Central's Madison Concourse between 44 th and 45th Street.

Designed by Kohn Pedersen Fox, the 46-story tower will offer a hospitality-forward amenity program and market leading sustainability features. A dramatic double-height, client-exclusive club on the top floors will include spaces to dine, connect, and collaborate indoors and out, with striking terraces and expansive views overlooking Midtown. A robust food and beverage program including a lobby café and bicycle storage with cabanas and showers round out the amenity program.

"We are thrilled to move forward with vertical construction of 343 Madison," said Owen Thomas, Chairman & CEO, BXP. "At the best positioned office development site in New York, BXP will deliver a premier workplace that represents a strong and significant value creation opportunity for BXP's shareholders as well as a core long-term asset within our portfolio."

BXP has executed a letter of intent with a prestigious, investment grade financial institution to anchor 343 Madison Avenue and occupy 30% of the building, in the lower-middle section of the tower. This commitment marks another major milestone in the project's momentum, positioning 343 Madison as the unrivaled opportunity for premier businesses in the heart of Midtown.

"The unprecedented level of client interest and the strong commitment of our anchor client underscore 343 Madison's position as New York's next iconic address," said Hilary Spann, Executive Vice President, NY Region, BXP. "This project represents an unparalleled opportunity for premier companies to establish a world-class workplace in the heart of Midtown Manhattan. The demand for luxurious, sustainable, and thoughtfully designed workplaces is driving the next generation of development at BXP in New York and beyond."

The building will offer 40 premier workplace floors, ranging from 27,500 square feet in the podium to 21,500 square feet in the high-rise. Specialty floors including private terraces and elevated ceiling heights allow clients to design a multi-functional workplace that accommodates a variety of work styles and space needs.

Sustainability is a key pillar of the property, with the building designed to be fully electric with zero on-site combustion and a high efficiency direct outside air system. Climate resiliency, decarbonization, and health & wellness are at the core of the building design. Target certifications include LEED Platinum, Well Core, Energy Star 85+, Fitwel, and WiredScore Platinum.

**About BXP**

BXP, Inc. (NYSE: BXP) is the largest publicly traded developer, owner, and manager of premier workplaces in the United States, concentrated in six dynamic gateway markets - Boston, Los Angeles, New York, San Francisco, Seattle, and Washington, DC. BXP has delivered places that power progress for our clients and communities for more than 50 years. BXP is a fully integrated real estate company, organized as a real estate investment trust (REIT). As of June 30, 2025, BXP's portfolio, including properties owned by unconsolidated joint ventures, totaled 53.7 million square feet and 186 properties, with ten properties under construction or redevelopment. For more information, visit www.bxp.com or follow us on LinkedIn or Instagram.

*This press release contains forward-looking statements within the meaning of the Federal securities laws. You can identify these statements by our use of the words "future," "will," "would," "expects," "intends" and similar expressions that do not relate to historical matters. You should exercise caution in interpreting and relying on forward-looking statements because they involve known and unknown risks, uncertainties and other factors which are, in some cases, beyond BXP's control. Should one or more of these known or unknown risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may differ materially from those expressed or implied by the forward-looking statements. These factors include, without limitation, BXP's ability to complete the development project within budget, on schedule or at all, the uncertainties of real estate development activity, BXP's ability to enter into a definitive lease agreement with the firm referenced above, BXP's ability to enter into other leases on favorable terms, on schedule, or at all, BXP's ability to obtain satisfactory certifications for the project, including LEED Platinum certification, and other risks and uncertainties detailed from time to time in BXP's filings with the SEC. BXP does not undertake a duty to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.*

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