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181 W. MADISON RISES ABOVE 2020 CHALLENGES TO LEASE 208,000 SF OF SPACE

CHICAGO, February 11, 2021 – 181 W. Madison, leased and managed by MB Real Estate, enjoyed a near-record year of leasing despite the challenges posed by the Covid-19 pandemic. With 208,000 square feet of new and renewal leases signed in 2020, the team of Mark Buth and Ellen Trager tackled the fluid economics of an uncertain market, bringing 181 W. Madison to 90% leased.

The latest leases at 181 W. Madison range in size. Union Tank Car Company, a full-service railroad tank car leasing, manufacturing, and repair company, absorbed 44,636 square feet of new space on two contiguous floors. Industrial holding company Marmon Holdings, Inc. renewed 21,207 square feet, and a variety of additional tenants renewed over 142,000 square feet.

“In the face of the unsettled downtown market, the MB Real Estate leasing team continued to work to match our tenants’ needs and concerns with our client’s expectations, and we were successful in renewing 95% of the leases that rolled in 2020,” said Executive Vice President and Managing Director of Leasing Services Mark Buth.

Located in the heart of the Central Loop, 181 W. Madison is an iconic 50-story, Class A office tower. The building is further expanding its tenant offerings with Balance 18, a new tenant amenity center on the 18th floor. To be unveiled in March 2021, Balance 18 will feature an expansive tenant lounge with kitchen and bar, flexible conferencing and entertaining options, concierge, state-of-the-art fitness center, wellness room, and bike room.

About MB Real Estate Services Inc.

Founded in 1982, MB Real Estate (MBRE) is a nationally recognized full-service real estate organization that provides multifaceted expertise in asset and facilities management, leasing services, project and construction management, tenant representation, and investment services. MBRE specializes in comprehensive real estate strategies for some of the nation’s fastest-growing companies and well-respected building owners. MBRE is headquartered in Chicago and represents a diverse set of clients in the local, national, and international markets. For more information, visit www.mbres.com. Find out how MBRE leverages unique opportunities to maximize long-term value by following us on [Facebook](#), [Instagram](#), [Twitter](#), and [LinkedIn](#).

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