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**THOR EQUITIES PARTNERS WITH INDUSTRIOUS TO OPERATE OVER 36,000 SF IN MIDTOWN
MANHATTAN**

Leading Workplace Provider to Manage Three Floors at Historic 25 W. 39th Street

NEW YORK, NY (May 14, 2020) – Thor Equities Group, a global leader in urban real estate development, leasing and management, today announced their partnership with Industrious, the largest premium workplace provider in the U.S., to operate three full floors of shared office space at the historic 25 W. 39th Street in Midtown Manhattan. Industrious will serve as the operating partner for Thor’s shared workspace platform, Congregate, and will manage over 36,000 square feet across three fully built out floors.

“Industrious has built a remarkable business model and we are pleased to bring them on as an operating partner for our flexible workspace platform at 25 W. 39th Street,” said Chairman of Thor Equities, Joe Sitt. “Our range of amenities, beautiful spaces, and prime location provide the ideal setting for Industrious to expand their portfolio and we look forward to creating an inspiring workplace environment together.”

“We’re thrilled to partner with Thor Equities to deliver our industry-leading workplaces at such an historic location right in the heart of midtown,” said Jamie Hodari, Co-Founder and CEO of Industrious. “A well-managed flexible workplace delivered by an expert provider is going to be a vital solution for a whole host of NY businesses moving forward. We’re grateful for Thor Equities’ partnership and are excited to add this jewel of a space to our New York portfolio. And incidentally, the space is really beautiful. Thor did a wonderful job with the buildout.”

Congregate currently features three bespoke concepts: HQ, Workplace, and Conferences and Events which Industrious will assume all operating responsibilities for beginning immediately. Equipped to accommodate teams of all sizes, Congregate’s stunning workspaces and elegant meeting rooms provide the perfect setting for Industrious to thrive in a vibrant location.

Originally the Engineering Societies’ Building, 25 West 39th Street was built in 1907 with a \$1.5 million gift from Andrew Carnegie. The property featured a 1,000-seat auditorium and one of the largest engineering libraries in the world, with members including Thomas Edison and Nikola Tesla. The Engineering Societies’ relocated in 1961, and the building was converted to office space. Additional tenants at 25 West 39th Street include The Wing, The Squash Center, Converge Direct, Spark Labs, Movado, PVE, Delta Galil, and Thor Equities.

Industrious provides productive and engaging workplaces for companies of all sizes and stages. Around the country, past and present Industrious members include: Cisco, Lyft, Spotify, Heineken, Chipotle, Pinterest, and Salesforce.

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About Thor Equities:

About Thor Equities Group: Thor Equities is a leader in the development, leasing and management of office, industrial, residential, hotel and mixed-use assets in premier urban locations worldwide. The company operates in major cities around the globe and has a property portfolio totaling \$20 billion with a development pipeline in excess of 50 million square feet. Thor has a strong presence on three continents and in addition to its US holdings, the company has assets in European gateway cities including London, Paris, Madrid, and Milan, and is the largest developer in Mexico through its Latin American division with a development pipeline of over 18 million square feet. Thor maximizes returns for institutional investors by recognizing a property's potential, reducing operating expenses, increasing tenant satisfaction, leveraging market trends to maintain a long-term competitive edge. For more information, visit www.thorequities.com.

About Industrious:

Industrious is the largest premium workplace provider in the U.S. with nearly 100 locations in more than 50 U.S. cities. Its Workplace Experience platform, which pairs thoughtfully-designed spaces with hospitality-driven services and amenities, has reshaped the concept of coworking into a scalable solution for companies of all sizes and stages. Since its founding in 2013, Industrious has helped thousands of companies scale their businesses while maintaining the highest NPS scores in the industry. For more information, visit www.industriousoffice.com.