SL Green Announces Acquisition of Leasehold Interest at 2 Herald Square

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NEW YORK--(BUSINESS WIRE)--May 10, 2018-- SL Green Realty Corp. (NYSE: SLG), New York city's largest commercial landlord, today announced it was the successful bidder for the leasehold interest at 2 Herald Square, at the foreclosure of the asset. The Company has also reached an agreement to joint venture the asset with an Israeli-based institutional investor, subsequent to closing on the acquisition.

Located on a prime corner of Herald Square (the intersection of Sixth Avenue, Broadway, and 34th Street), 2 Herald is a 369,000 square foot office and retail asset in one of Manhattan's busiest submarkets. Foot traffic along the 34th Street corridor, driven from Penn Station and Macy's Department store, exceeds 100 million people per annum. Notable tenants in the building include WeWork, which is primarily occupied by Amazon, Victoria's Secret, and Mercy College.

About SL Green Realty Corp.

SL Green Realty Corp., an S&P 500 company and New York City's largest commercial landlord, is a fully integrated real estate investment trust, or REIT, that is focused primarily on acquiring, managing and maximizing value of Manhattan commercial properties. As of March 31, 2018, SL Green held interests in 118 Manhattan buildings totaling 49.9 million square feet. This included ownership interests in 28.7 million square feet of Manhattan buildings and debt and preferred equity investments secured by 21.2 million square feet of buildings. In addition, SL Green held ownership interests in 25 suburban buildings totaling 3.7 million square feet in Brooklyn, Long Island, Westchester County, and Connecticut.

SLG-A&D

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